

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Wedgemount Resources Corp. (the "Issuer").

Trading Symbol: WDGY

Number of Outstanding Listed Securities: 24,296,536

Date: August 2, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**The Issuer (CSE: WDGY) is a junior mineral exploration company focused on maximizing shareholder value through the acquisition, discovery and advancement of high-quality copper - gold projects in North America.**

2. Provide a general overview and discussion of the activities of management.

On July 9 the Issuer announce that it had closed a non-brokered private placement, comprised of a flow-through offering (the “FT Offering”) and a non-flow through offering (the “Non-FT Offering”), for aggregate gross proceeds of \$1,367,448 (the “Offering”). Under the FT Offering, the Issuer issued 294,536 flow-through units (each a “FT Unit”) at a price of \$0.65 per FT Unit for gross proceeds of \$191,448. Each FT Unit comprised of one (1) common share in the capital of the Issuer that qualifies as a “flow-through share” for the purposes of the Income Tax Act (Canada) (each a “FT Common Share”) and one-half of one (1/2) non-transferable common share purchase warrant (each a “FT Offering Warrant”). Each whole FT Offering Warrant entitles the holder to purchase one non-flow-through common share in the capital of the Issuer (each a “Common Share”) at price of \$0.85 per Common Share until January 9, 2023, subject to an accelerated expiry provision, where in the event the Issuer’s volume weighted average closing price over a 20 day period exceeds \$1.00, after November 10, 2021, then at the Issuer’s election, the expiry date will be accelerated, to a period of 30 days, commencing on the day the Issuer provides notice via press release or written notice to all holders of the accelerated expiry (the “Accelerated Expiry Provision”). Under the Non-FT Offering, the Issuer issued 2,352,000 units (each a “Unit”) at a price of \$0.50 per Unit for gross proceeds of \$1,176,000. Each Unit is comprised of one (1) Common Share and one-half of one (1/2) non-transferable Common Share purchase warrant (each, a “Non-FT Offering Warrant”). Each whole Non-FT Offering Warrant entitles the holder to purchase one (1) Common Share at a price of \$0.70 per Common Share until January 9, 2023, subject to the Accelerated Expiry Provision. The Issuer intends to use the net proceeds from the Non-FT Offering as working capital for its properties as well as general administration and marketing expenses. The gross proceeds from the FT Offering will be used for expenditures which qualify as Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), to carry out exploration programs on the Issuer’s properties. In connection with the Offering, the Issuer paid a 7% finder’s fee, with a total of \$30,240 in cash and 60,480 in finder’s warrants (each a “Finder’s Warrant”), being issued to qualified non-related parties, in accordance with the policies of the Exchange. Each Finder’s Warrant entitles the holder to purchase one (1) Common Share for \$0.70 until January 9, 2023, subject to the Accelerated Expiry Provision. All securities issued under the Offering, including securities issuable on exercise thereof, are subject to a hold period expiring November 10, 2021, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

On July 20 the Issuer announced it had commenced its 2021 field exploration program at its Cookie copper – gold project, located in the prolific southern Toodoggone copper belt of north-central British Columbia. The centre of the recently expanded 28,000 hectare Cookie project is approximately 40 kilometers south of Centerra Gold’s past producing Kemess copper-gold mine and approximately 200 kilometers north of Smithers B.C. Historical work from the late-1960s to the early 2000’s, including geological mapping, geophysical and geochemical surveys and limited drilling, have outlined numerous porphyry-related copper-gold targets. These areas are defined by widespread hydrothermal alteration zones, copper and gold mineralization and strong, yet un-drill-tested copper-in- soil geochemical anomalies. The primary focus for the 2021 program will be on the 5.0 kilometer, northwest trending Red-Amber corridor, host to the Red and Amber targets. The southeastern Red target is underlain by Triassic Takla

Group volcanic and volcanoclastic rocks cut by a northwest trending intrusive complex varying from porphyritic monzonite to gabbro. Copper and gold mineralization is reportedly associated with these intrusive rocks and define a 2 by 1.6 kilometer area of local surface mineralization spatially associated with an open ended, northwest-trending chargeability IP (induced polarization) anomaly (Harris, 2005). The northwest extent of the Red-Amber corridor comprises the Amber target, defined by strong copper- in-soil anomalism associate with a broad gossan. The Red-Amber corridor remains largely un-tested and represents a priority area for evaluation. A systematic program consisting of geological mapping, confirmation soil geochemistry and possible deep penetrating IP geophysical surveys will be completed to define drill targets.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**See item 2 above.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**N/A**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**The Issuer enters into contracts with third parties in the ordinary course of business and in connection with increasing public awareness of its activities.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**N/A**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**See item 2 above.**

8. Describe the acquisition of new customers or loss of customers.

**N/A**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**N/A**

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

**The Issuer has no direct employees.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**N/A**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**N/A**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**N/A**

14. Provide details of any securities issued and options or warrants granted.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds</b>
<b>Common Shares</b>	<b>294,536</b>	<b>Issued in connection with the FT Offering on July 9, 2021 at \$0.65 per FT Unit.</b>	<b>The gross proceeds from the FT Offering will be used for expenditures which qualify as Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), to carry out exploration programs on the Issuer's properties</b>
<b>Warrants</b>	<b>147,268</b>	<b>Issued in connection with the FT Offering on July 9, 2021 exercisable at \$0.85 per FT Offering Warrant until</b>	<b>N/A</b>

		January 9, 2023, subject to the Accelerated Expiry Provision.	
Common Shares	2,352,000	Issued in connection with the Non-FT Offering on July 9, 2021 at \$0.50 per Unit.	The Issuer intends to use the net proceeds from the Non-FT Offering as working capital for its properties as well as general administration and marketing expenses.
Warrants	1,176,000	Issued in connection with the Non-FT Offering on July 9, 2021 exercisable at \$0.70 per Non-FT Offering Warrant until January 9, 2023, subject to the Accelerated Expiry Provision.	N/A
Warrants	60,480	Issued in connection with the Offering on July 9, 2021 exercisable at \$0.70 per Finder's Warrant until January 9, 2023, subject to the Accelerated Expiry Provision.	N/A

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management's Discussion & Analysis (the "MD&A") under the heading "Risks and Uncertainties". The Issuer's MD&A's are available on the Issuer's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **August 2, 2021**\_\_\_\_\_.

**Leah Hodges**\_\_\_\_\_  
Name of Director or Senior Officer

**/s/ "Leah Hodges"**\_\_\_\_\_  
Signature

**Corporate Secretary**\_\_\_\_\_  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Wedgemount Resources Corp.</b>	For Month End <b>July 31, 2021</b>	Date of Report YY/MM/D <b>2021/08/02</b>
Issuer Address <b>40440 Thunderbird Ridge B1831</b>		
City/Province/Postal Code <b>Garibaldi Highlands, BC, V0N 1T0</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>(604) 343-4743</b>
Contact Name <b>Leah Hodges</b>	Contact Position <b>Corporate Secretary</b>	Contact Telephone No. <b>(604) 377-0403</b>
Contact Email Address <a href="mailto:lhodges@wedgemountresources.com">lhodges@wedgemountresources.com</a>	Web Site Address <a href="https://wedgemountresources.com/">https://wedgemountresources.com/</a>	