

# FORM 7

## MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Amana Copper Ltd. (the "Issuer").

Trading Symbol: AMA

Number of Outstanding Listed Securities: 16,520,000

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 the CNSX 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 CNSX.ca 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 CNSX 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 is a junior exploration company currently focused on the proposed acquisition of copper exploration and development projects in the Democratic Republic of the Congo (DRC).**

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

**In December 2013, management primarily focused on due diligence of a new acquisition opportunity located in the DRC. Management also began preparing materials for the Issuer's annual audit.**

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.

**There were no new drilling or exploration programs or acquisitions of any new properties during the month of December 2013.**

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.

**On December 31, 2013, the Issuer's letter of intent with Falcon Copper Ltd. ("Falcon LOI") expired. The Falcon LOI was signed on May 30, 2013 and amended August 14, 2013, and provided Amana with an option to purchase interests in the Katambo and Kimano concessions located in the DRC (the "DRC Concessions"). For details on the Falcon LOI and the DRC Concessions, please see the Issuer's press releases dated May 31, 2013 and August 16, 2013. Subsequent to the expiration of the Falcon LOI on December 31, 2013, the Falcon LOI was terminated.**

**No other drilling, exploration or production programs were amended or abandoned during the month of December 2013.**

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.

**In December 2013, the Issuer did not enter into any new business agreements or relationships.**

6. 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.

**Not applicable for the preceding month.**

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

**Not applicable for the preceding month.**

8. 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.

**There were no new developments or effects on intangible products.**

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Not applicable for the preceding month.**

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

**None.**

11. 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.

**None.**

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

**None.**

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

Security	Number Issued	Details of Issuance			Use of Proceeds <sup>(1)</sup>
		Name of Party	Share Price	Grant Date	
N/A	N/A	N/A	N/A	N/A	N/A
No security, option or warrant issued in December 2013.					

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

**None.**

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

**Not applicable for the preceding month.**

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

- a. **All of the properties on which the Issuer will own or on which the Issuer will have an option to earn an interest will be in the exploration stage only and will be without known bodies of commercial ore or minerals. Development of any of the properties will only follow upon obtaining satisfactory results of property assessment.**
- b. **Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines. There is no assurance that the Issuer's exploration and development activities will result in any discoveries of commercial bodies or ore or minerals. The long-term profitability of the Issuer's operations will be in part directly related to the cost and success of its exploration and subsequent evaluation programs, which may be affected by a number of factors. These include the particular attributes of the mineral deposit including the quantity and quality of the ore, proximity to or cost to develop infrastructure for extraction, financing costs, mineral prices and the competitive nature of the industry.**
- c. **Governmental regulations including those relating to prices, taxes, royalties, land tenure and use, the environment and the importing and exporting of minerals are of key importance to the Issuer. The effects of these factors cannot be accurately predicted, but any combination of them may result in the Issuer not receiving an adequate return on invested capital.**
- d. **Substantial expenditures are also required to establish reserves, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. In the absence of cash flow from operations, the Issuer relies on capital markets and joint venture partners to fund its exploration and evaluation activities. There can be no assurance that adequate funding will be**

available for these purposes when required.

- e. The currently depressed junior resource market will impact the Issuer's ability to raise additional capital.

## 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 6, 2013.

Yaron Conforti  
Name of Director or Senior  
Officer

"Yaron Conforti"  
Signature

CEO, Director & Corp. Secretary  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/DD
Amana Copper Ltd.	December 31, 2013	14/01/06
Issuer Address		
1 Westmount Square, Suite 600		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Westmount, QC H3Z 2P9	(514) 759-3518	(416) 716-8181
Contact Name	Contact Position	Contact Telephone No.
Yaron Conforti	CEO, Director & Corporate Secretary	(416) 716-8181
Contact Email Address yaron@conforti.ca	Web Site Address N/A	