

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Dundee Sustainable Technologies Inc. (the "Issuer").

Trading Symbol: DST

Number of Outstanding Listed Securities 288,844,201

Date: May 6, 2014

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 construction of the \$27 million demonstration plant commenced in June 2013 in Thetford Mines in the Province of Quebec continued in April 2014. The pre-commercialization demonstration plant will have a capacity of 15 tonnes per day in order

to assess on a pre-industrial scale DSTI's chlorination extraction technology under continuous operating conditions.

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

On April 1, 2014, the Issuer, 8704996 Canada Inc. ("**Subco**"), a wholly-owned subsidiary of the Issuer, and Creso Exploration Inc. ("**Old Creso**") completed a three cornered amalgamation (the "**Amalgamation**"), whereby Creso and Subco amalgamated to form Creso Exploration Inc. ("**Amalco**"). Pursuant to the Amalgamation, the shareholders of Old Creso received one subordinate voting share of the Issuer in exchange for every two common shares of Old Creso and the Issuer received shares of Amalco, indirectly acquiring all of the issued and outstanding common shares of Creso, which it didn't already own. Holders of options and warrants of Old Creso received options and warrants, as applicable, of the Issuer based upon the same exchange ratio.

On April 8, 2014, the subordinate voting shares of the Issuer started trading on the CSE.

During April 2014, management prepared the 2013 year-end consolidated financial statements of the Issuer and the MD&A. An audit of the consolidated financial statements was performed. The audited consolidated financial statements and related MD&A are available on the SEDAR website at www.sedar.com.

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. **N/A**
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.

Initial testing on the concentrate by the Issuer achieved gold recoveries in excess of 97%, despite the presence of substantial base metals in the concentrate. For the processing, the Issuer shall receive a 50% interest in the net profit arising from the sales of the end products, net of mining, concentration, processing and transportation costs and expenses.

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 to a Related Person of the Issuer and provide details of the relationship.

During April 2014, the Issuer acquired equipment for the demonstration plant.

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 hirings, terminations or lay-offs with details of anticipated length of lay-offs. **N/A**
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.

Refer to Section 2. Pursuant to the Amalgamation, the Issuer issued 63,615,477 subordinate voting shares.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Subordinate Voting Shares	300,000	Exercise of 50,000 warrants at an exercise price of \$0.20 and exercise of 250,000 options at an exercise price of \$0.10	Working capital

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.
16. Provide details of any changes in directors, officers or committee members.

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

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 May 6, 2014.

Luce L. Saint-Pierre
Name of Director or Senior Officer

(s) Luce L. Saint-Pierre

Signature

Corporate Secretary
Official Capacity

Issuer Details Name of Issuer Dundee Sustainable Technologies Inc.	For April Month End	Date of Report YY/MM/D 14/05/06
Issuer Address 2750 – 600 de Maisonneuve West		
City/Province/Postal Code Montréal, Québec H3A 3J2	Issuer Fax No. (514) 866-6193	Issuer Telephone No. (514) 866-6001
Contact Name Luce L. Saint-Pierre	Contact Position Corporate Secretary	Contact Telephone No. 514-866-6001 ext. 230
Contact Email Address llsp@dundeetechnologies.com	Web Site Address www.dundeetechnologies.com	