

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: GoviEx Uranium Inc. (the "Issuer").

Trading Symbol: GXU

Number of Outstanding Listed Securities: 146,216,053 Class A Common Shares

Date: March 4, 2015

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 mineral resource company incorporated in British Columbia. The Issuer's principal objective is to become a significant uranium producer through the continued exploration and development of its Madaouela Project in Niger.

The Issuer is focused on the completion and filing of an environmental and social impact assessment (“ESIA”) for its Madaouela uranium discovery in the prolific Arlit uranium mining district of northern Niger. The ESIA, together with a feasibility study (“Development Plan”) in the prescribed form required by Niger authorities, will be used to file for a mining licence.

The Issuer’s ESIA consultants, SRK and Legeni, have completed ESIA programs, with training and fieldwork finished in December 2015. The Issuer, with the consultants, focused on the drafting of the English ESIA document in January 2015. The ESIA was then translated into French and in February 2015, and is expected to be presented to the Minister in charge of the environment in early March 2015.

The Issuer believes that, subject to the successful acceptance of the ESIA, the environmental certificate for the Madaouela Project may be issued as early as Q2 2015, which could allow the Issuer to file an application for a mining licence in Q3 2015.

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

Management activities were focused on continued discussions with the Ministry of Mines and Industrial Development in relation to the Issuer’s prospecting license applications for the Agaliouk and Erarar permits. Management is reviewing the input parameters to the Development Plan in order to further optimise the project before filing with the Niger authorities.

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.

No drilling was conducted during the month.

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.

Nothing to report for the period

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.

Nothing to report for the period

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.

Nothing to report for the period

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.

Nothing to report for the period

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

Nothing to report for the period

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.

Nothing to report for the period

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

Nothing to report for the period

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

Nothing to report for the period

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.

Nothing to report for the period

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

Nothing to report for the period

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
N/A	N/A	N/A	N/A

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

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

Nothing to report for the period

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

Nothing to report for the period

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

The uranium spot price (UxC BAP) improved steady during the month of February, from a January close of US\$37.19/lb to a close at US\$38.75/lb.

A clear sign of the improving uranium market has been the Ux Consulting NIV monthly indicator, which has made monthly gains since June 2014, when the indicator was at -11, and has reached an improved level at -1 in February 2015, up markedly from -3 in January 2015. The improvement from the previous month reflects a moderate increase in demand, and a tightening supplier side.

If fact February held a number of positive news items for the uranium market. On the supply side it was announced that BHP Billiton expects a mill, which broke down at Olympic Dam in late January 2015, will be out of production for six months. This is estimated to reduce the mines 2015 forecast production by about 38% or 3.4Mlb. Also CNNC's partially owned Azelik mine has been placed on care and maintenance until economics improve. The Azelik mine was commissioned in 2012 and was expected to produce ~1.8M this year.

Also, positive developments from France. In October 2014, the lower house of the French parliament passed an energy transition bill that included the 2025 target and capped nuclear power production at current levels. In February 2015, the senate amended the law, removing the cap and any reference to the 2025 target date. Removing the cap allows state-controlled utility EDF to open its new

Areva-designed EPR reactor, under construction in Normandy, without closing one of France's ageing nuclear plants.

Indications are that the spot market could be moving closer to balance as there have been cutbacks over the past 12 month, but the restart of Japanese reactors, though slow to occur, could certainly help to improve market perception in the long term.

The Issuer's success depends on a number of factors, most of which are beyond the control of the Issuer. Typical risk factors include uranium price fluctuations, foreign currency fluctuations, and operating uncertainties encountered in the mining business. Future government, legal or regulatory changes could affect any aspect of the Issuer's business, including, among other things, environmental issues, land claims, permitting and taxation costs all of which could adversely affect the ability of the Issuer to develop its exploration projects. These risks and uncertainties are managed by experienced managers, advisors and consultants, by maintaining adequate liquidity, and by cost control initiatives.

Forward-Looking Statements and Disclaimer:

This report may contain forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of historical facts contained in this report are forward-looking information. Such statements and information may be identified by words such as "about", "approximately", "may", "believes", "expects", "will", "intends", "should", "plans", "predicts", "potential", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof or other comparable terminology. Forward-looking statements are based on the best estimates available to the Issuer at this time and involve known and unknown risks, uncertainties and other factors that may cause the Issuer's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. A description of the risks affecting the Issuer's business and activities appears under the heading "Financial Risks and Management Objectives" of its MD&A for the interim period ended March 31, 2014 as well under the heading "Risk Factors" of its prospectus dated May 8, 2014 available at www.sedar.com. No assurance can be given that any events anticipated by the forward-looking information in this report will transpire or occur, or if any of them do so, what benefits that the Issuer will derive there from. In particular, no assurance can be given as to the future financial performance of the Issuer. The forward-looking information contained in this report is made as of the date hereof and the Issuer undertakes no obligation to publicly update such forward looking information to reflect new information, subsequent or otherwise, except as may be required by applicable securities laws. The reader is warned against placing undue reliance on these forward-looking statements.

As stated in its prospectus dated May 8, 2014, the Issuer intends to use the proceeds of its initial public offering together with existing working capital to fund the completion of the Madaouela ESIA.

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: March 4, 2015.

Daniel Major
Name of Director or Senior
Officer

/s/ "Daniel Major"
Signature
Chief Executive Officer
Official Capacity

<i>Issuer Details</i>		For Month End	Date of Report YY/MM/DD
Name of Issuer		2015/02/28	2015/03/04
GoviEx Uranium Inc.			
Issuer Address			
999 Canada Place, Suite 654			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
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Contact Name	Contact Position	Contact Telephone No.	
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