

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: DST

Number of Outstanding Listed Securities 247,090,816

Date: July 8, 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 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.

DST has completed the construction of its industrial scale demonstration plant (the Demonstration Plant”) located in Thetford Mines, Quebec. The Demonstration Plant has a capacity of 15 tonnes per day of concentrate in order to assess DST’s cyanide-free process under continuous operating conditions.

DST has successfully achieved the oxidation of a gold concentrate with a sulfur removal at the level of 99.7%. The removed sulfur was transformed into sulfuric acid with an efficiency higher than 99.9%. This operation was performed as part of the on-going commissioning phase of the industrial scale demonstration plant.

The commissioning phase of the Demonstration Plant has started and is expected to be completed in a matter of weeks.

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

Regular activities of management.

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.

DST appointed San Juan Mining S.A., a company incorporated under the laws of Argentina as “non-exclusive authorized representative” in connection with business development for the Company in Chile.

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. **N/A**
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.

Short-term loan from a non-related party

On June 8, 2015, an unsecured bridge loan, payable on demand, of \$300,000 was advanced to the Corporation.

14. Provide details of any securities issued and options or warrants granted. **N/A**
15. Provide details of any loans to or by Related Persons.

On January 8, 2014, Dundee Resources Limited (“Dundee”) agreed to loan \$3,000,000 to the Corporation (the “First Bridge Loan”). The funds from the Bridge Loan were disbursed on January 31, 2014. The Bridge Loan is secured by the Corporation’s assets (the “Security”), bears interest at the rate of 12.68% per annum. The interest is payable concurrently with the repayment of the Bridge Loan. The Bridge Loan shall only be used to fund (i) the building of a demonstration plant and (ii) for general corporate purposes.

On July 3, 2014, Dundee agreed to make available, under certain conditions, an additional \$3,000,000 to the Corporation (“the “Second Bridge Loan”) under the same terms as the Bridge Loan of January 8, 2014. From July 4 to December 31, 2014 an aggregate of \$2,650,000 was advanced by Dundee to the Corporation.

On July 10, 2014, Dundee sold, transferred, assigned and conveyed the Bridge Loans to its wholly-owned subsidiary, Dundee Resources Limited.

On February 19, 2015, the principal amount of the Second Bridge Loan was increased to \$4,650,000 and the maturity dates of the First and Second Bridge Loans were extended to the earlier of November 30, 2015 and the date at which the Corporation raises the sum of \$10,000,000 or greater by way of debt or equity. An additional advance of \$900,000 was made on the same date and an amount of \$800,000 was advanced on March 17, 2015. On April 17, 2015, an additional amount of \$300,000 was advanced to the Corporation.

The Corporation has the option to repay the Bridge Loans at any time.

At June 30, 2015, Dundee owned 52% of the subordinated voting shares of the Issuer, all of the outstanding multiple voting shares and 50,000,000 warrants exercisable at \$0.10 until July 9, 2015 (exercised at expiry).

As part of the \$4 million Loan referred to in Item 13, Dundee agreed to amend the Security by removing the intellectual property. The Security and the Investissement Quebec Hypothec rank pari passu.

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. **N/A**

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 July 8, 2015.

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

(s) Luce L. Saint-Pierre
Signature

Corporate Secretary
Official Capacity

<i>Issuer Details</i> Name of Issuer Dundee Sustainable Technologies Inc.	For June 2015 Month End	Date of Report YY/MM/D 15/07/8
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	