

FORM 7
MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **EXCALIBUR RESOURCES LTD.** (the "Issuer").

Trading Symbol: **XBR**

Number of Outstanding Listed Securities: **82,924,831**

Date: **August 10, 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 Company is a junior mining company focused on the discovery, development, mining and ore trading of economically viable precious and base metal mineral resources in Peru. Given the ongoing malaise and lack of interest in the resource sector and to potentially diversify and make an investment in the burgeoning healthcare sector, the Company signed an LOI to acquire a naturopathic clinic in Vancouver subject to due diligence and regulations, hence, there is no assurance this deal will be completed. See Press Release on June 15, 2015 "Excalibur Signs LOI for Vancouver Clinic."

In order to diversify from a gold only strategy and increase the potential profit margins on ore trades in Peru, Excalibur purchased 70 tons of copper ore for resale in July. See press release at:

http://thecse.com/cmsAssets/docs/Filings/2015/2015_07_10_15_09_40_XBR_EXCALIBUR_COPPER_ORE_PURCHASE.pdf



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

In Peru, to avoid the dependence on production solely from San Pedro and to increase potential profitability, the company is now seeking new sources of gold and copper ore with similar gross margins of \$2-300 per ton, in quantities of interest to international metal traders. German Castaño, a Director of Excalibur and President, Carbocol Inc., has been diligently identifying, evaluating and assaying new sources of gold and copper ore. With this new approach, it is hoped that we will be able increase volumes to 2-300 tons per month.

The first purchase of high grade 16.8% copper ore of 70 tons was made on July 9. This material was already milled, bagged and delivered to Lima so the turnaround time for payment was expected to be only 10 days at an estimated gross margin of 30%. However, due to the high arsenic content, the material needs to be re-processed.

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.

Not applicable.

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.

In Mexico, due to ongoing lack of profitability and the lack of capital, the Catanava plant was sold to Minera Apolo. See Press Release on June 3, 2015 "Excalibur Sells Minera Catanava"

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.

Not applicable.

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.

Not applicable.

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.



In Mexico, due to ongoing lack of profitability and the lack of capital, the Catanava plant was sold to Minera Apolo. See Press Release on June 3, 2015 “Excalibur Sells Minera Catanava”

In order to diversify in a weak resource market, the Company signed a letter of intent to acquire the longest practicing naturopathic clinic in Vancouver, British Columbia called the Vancouver Naturopathic Clinic Ltd. for \$100,000 in cash plus a 2 year \$100,000 vendor take back note, for which either amount can be settled in shares at the option of the vendor on closing. See Press Release on June 15, 2015 “Excalibur Signs LOI for Vancouver Clinic”

8. Describe the acquisition of new customers or loss of customers.
Not applicable.
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.
Not applicable.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
Not applicable.
11. Report on any labour disputes and resolutions of those disputes if applicable.
Not applicable.
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.
Not applicable.
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
US\$50,000 was borrowed from a shareholder for six months at a 15% interest rate in April.
14. Provide details of any securities issued and options or warrants granted.
Not applicable.
15. Provide details of any loans to or by Related Persons.
Not applicable.
16. Provide details of any changes in directors, officers or committee members.
Not applicable.
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.
Not applicable.



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: August 10, 2015

"Tim Gallagher"

Chief Executive Officer

For Month Ended: July 2015

Issuer Details:

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