

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **HLD Land Development Limited Partnership** (the "Issuer").

Trading Symbol: **HLD.UN**

Number of Outstanding Listed Securities: **6,891,064 partnership units**

Date: **November 2, 2012**

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 Limited Partnership announced on October 22, 2012 that the General Partner had declared a distribution in kind of 1,041,667 shares in Fortify Resources Inc. ("Fortify" or the "Company") to be paid on or after October**

30, 2012 to Unitholders of record as of October 26, 2012. This will approximate 0.151162 shares of the Company for every Partnership Unit outstanding. The value of the Share Distribution amounts to \$0.026 per Partnership unit. The ex-distribution date, the date as of which a purchaser of units in the Partnership is no longer entitled to receive the distribution, is October 24, 2012.

The Fortify shares were acquired by the Partnership via a private placement of special warrants for \$125,000 and entitled the Partnership to receive 1,041,667 shares in the Company and 1,041,667 additional warrants entitling the Partnership to purchase an additional 1,041,667 shares in the Company at \$0.25 cents per share. The Partnership plans on keeping the additional warrants for investment purposes.

The adjusted cost base of the shares that will be distributed will be \$0.018 per Fortify share and will result in no gain or loss for the Partnership on the distribution.

The Partnership will make a concurrent payment of principal in the aggregate amount of \$327.35 to the holders of promissory notes issued by the Partnership, reducing the amount owed on these non-interest bearing notes from \$18,186.05 to \$17,858.70.

The Limited Partnership has continued to manage its investment in working interest in oil and gas properties and its equity trade activities through a subsidiary.

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

**Management continued to identify and evaluate investment opportunities in the oil and gas sector as well as base minerals mining sector.**

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.

**N/A**

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.

**N/A**

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>

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

**N/A**

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

**N/A**

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.

**Management has not identified any trends that would impact the Limited Partnership's current operations.**

## 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 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 **November 2, 2012**

**Winnie Lu**

Name of Director or Senior Officer

"Winnie Lu"

Signature

**Acting Chief Financial Officer of 7275803  
Canada Inc., the general partner of HLD Land  
Development Limited Partnership**

Official Capacity

<b><i>Issuer Details</i></b>	For Month End	Date of Report
Name of Issuer		YY/MM/DD
HLD Land Development Limited Partnership	October 2012	12/11/02
Issuer Address		
Suite 1610 – 1066 West Hastings St.		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver / BC / V6E 3X1	( 604 ) 628-5595	( 604 ) 684-4743
Contact Name	Contact Position	Contact Telephone No.
James Glass	Director	( 604 ) 684-4743
Contact Email Address	Web Site Address	
HLDLandDevLP@gmail.com	N/A	