

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: CANCOR MINES INC. (The "Issuer").

Trading Symbol: KCR

Number of Outstanding Listed Securities: 98,181,989

Date: April 3, 2013

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's exploration program on its gold properties in Algeria is currently idle, the details of which are described under Section 3 below.***

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

***Management has focused on completing all the logistical requirements for carrying out its exploration program and setting up a camp site for 40 people. Appropriate personnel have been hired, access to fuel and water has been arranged, a security company has been engaged to provide protection for the campsite. Currently everything is idle. Please refer to section 4 below for more information.***

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.

***The Issuer has imported a drill rig from Turkey that has arrived in Algeria. The Issuer is waiting for authorization from local authorities to move the drill onto the site.***

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.

***Due to the current exceptional circumstances in the Sahel, and especially in northern Mali, Cancor Mines Inc. has been forced to temporarily suspend work on all projects related to its licences in the Hoggar region of Algeria.***

***As these circumstances are beyond the Company's control and constitute a case of force majeure, the Company has notified the supervisory authorities in Algeria to this effect. Force majeure is specifically recognized under the terms of the licenses held by the Company and provide for the automatic extension of the licences for a period corresponding to the duration of the circumstances constituting force majeure.***

***Accordingly Cancor has secured its titles and intends to redeploy its activities at a later date. The Company has reiterated to the authorities that it intends to respect its commitments by carrying out a drilling campaign within the Tirek North Licence.***

***Please consult the press release dated February 25, 2013 for more information.***

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.

***In March 2013, the Issuer did not enter into any business relationships.***

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.

***In March 2013, no agreements or contracts expired or were terminated by the Issuer and no financing arrangements were cancelled.***

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..

***Not applicable for the month of March 2013.***

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

***Not applicable for the Issuer.***

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 for the Issuer.***

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

***Not applicable for the month of March 2013.***

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

***None***

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.

***None***

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

***None***

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

**None**

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

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

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

**None.**

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

**None**

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

**a. All of the properties on which the Issuer owns or on which the Issuer has an option to earn an interest are currently in the exploration stage only and are without known bodies of commercial ore or minerals. Development of any of the properties will only follow upon obtaining satisfactory results of property assessment.**

**b. Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into production mines. There is no assurance that the Issuer’s exploration and development activities will result in any discoveries of commercial bodies of ore or minerals. The long-term profitability of the Issuer’s operations will be in part directly related to the cost and success of its exploration and subsequent evaluation programs, which may be affected by a number of factors. These include the particular attributes of the mineral deposit including the quantity and quality of the ore, proximity to or cost to develop infrastructure for extraction, financing costs, mineral prices and the competitive nature of the industry.**

**c. Governmental regulations including those relating to prices, taxes, royalties, land tenure and use, the environment and the importing and exporting of minerals are of key importance to the Issuer. The effects of**

***these factors cannot be accurately predicted, but any combination of them may result in the Issuer not receiving an adequate return on invested capital.***

***d. Substantial expenditures are also required to establish reserves, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. In the absence of cash flow from operations, the Issuer relies on capital markets and joint venture partners to fund its exploration and evaluation activities. There can be no assurance that adequate funding will be available for these purposes when required.***

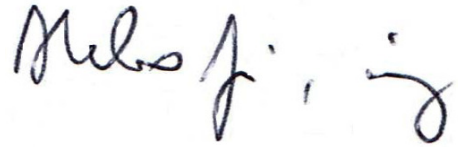
## Certificate Of Compliance

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 April 3, 2013.

Kamil Khobzi  
Name of Director or Senior  
Officer



Signature:  
President, CEO & Director  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer		March 2013	YY/MM/DD
Cancor Mines Inc.			13/04/03
Issuer Address			
110 Place Cremazie W, Suite 430			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Montreal, Quebec H2P 1B9		(514) 384-6399	(514) 849-3013
Contact Name		Contact Position	Contact Telephone No.
Kamil Khobzi		President, CEO & Director	(514) 849-3013
Contact Email Address		Web Site Address	
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