

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: McLaren Resources Inc. (the "Issuer").

Trading Symbol: MCL

Number of Outstanding Listed Securities: 20,794,281

Date 6 January 2011

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.

McLaren signed an agreement with Red Mile Minerals Corp., whereby the Company can earn 50-per-cent interest in the 25 patented mining claims, located in Beatty township, Ontario. Upon McLaren earning a

50-per-cent interest, the Company shall have the right of first refusal on the remaining 50-per-cent interest.

The key terms for the Company 50-per-cent earn-in on the property are:

- **Cash payment of \$10,000 upon signing the letter agreement;**
- **Up to \$200,000 in exploration and development expenditures on the property on or before Sept. 1, 2011;**
- **McLaren has right of first refusal on remaining 50 per cent;**
- **Net smelter royalty of 1 per cent retained by predecessor companies.**

Upon completion of the earn-in and exercising its option to acquire 50-per-cent interest in the Blue Quartz property, McLaren has the right to participate in repurchasing its prorated share of the NSR of 0.5 per cent for a price of \$500,000, for a cost to the Company of \$250,000.

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

Sourcing and evaluating resource exploration ventures in politically mature countries continues as a primary management focus.

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.

In addition to number 1 above, the Company has commenced exploration program on the Blue Quartz property. The purpose of the work program is to test for further gold mineralization both along strike and to depth below the underground workings of the Blue Quartz Mine.

4. 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.

McLaren is still acting as trustee for Batavia Energy and CBM Asia and is waiting for CBM Asia to sign back an amending agreement whereby those two parties adjusted their respective interests with respect to bonding requirements in relation to the Sekayu Block. McLaren has no

interest or obligations in the Sekayu Block and acts solely as nominee shareholder for the parties involved.

5. 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

6. 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

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

N/A

8. 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

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

N/A

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

N/A

11. 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.

On January 13, 2009 the Issuer announced that the Board of Directors of the Company was at odds as to the future direction of the Company. Positions were evenly divided between the four directors.

A dissident shareholders meeting was called for February 26, 2009 to elect a new Board of Directors. A legal proceeding was commenced before the Ontario Superior Court of Justice in which allegations of oppressive conduct are being asserted by Vic Childs and John Holko against Greg Liddy, Brian Berner and the Company. Greg Liddy and Brian Berner have advised the Company and the Court that in the context of that proceeding, a counter application for oppressive conduct will be brought against Vic Childs and John Holko.

On January 16, 2009, by way of a court order, the meeting date for the dissident shareholders meeting was moved from February 26, 2009 to March 10, 2009. The legal proceeding regarding allegations of oppressive conduct was adjourned until after the March 10, 2009 shareholders meeting was to be held.

The dissident shareholders' meeting was held March 10, 2009. As a result, a new Board of Directors, including Victor Childs and John Holko, was elected and new management of the Company was appointed.

No developments have occurred in the legal proceeding since the shareholders' meeting held on March 10, 2009.

The current Board of Directors and management are considering appropriate next steps with respect to the legal proceedings commenced by Victor Childs and John Holko.

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

N/A

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

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

On December 30, 2010 the Company closed a non-brokered private placement of one million flow-through units at a price of 20 cents per flow-through unit for gross proceeds of \$200,000. Each flow-through unit comprises one flow-through common share and one-half of one common share purchase warrant; one full warrant entitles the holder to subscribe for one additional common share at a price of 30 cents for a period of 18 months from closing. The proceeds received from the sale of flow-through shares will be used to conduct further exploration activities on the company's Blue Quartz property.

(2) *Options granted*

On December 10, 2010 the Company has granted 375,000 options exercisable at price of 20 cents per share, expiring Dec. 10, 2015.

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

N/A

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

N/A

15. 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 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 **January 6 , 2011**.

Ivan Buzbuzian
Name of Director or Senior Officer

"Ivan Buzbuzian"
Signature

President
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer McLaren Resources Inc.	December, 2010	YY/MM/D 2011-01-06
Issuer Address 65 Queen Street, Suite 500		
City/Province/Postal Code Toronto, ON M5H 2M5	Issuer Fax No. (416) 368-1539	Issuer Telephone No. 416-203-6784
Contact Name Michael Meredith	Contact Position Chief Financial Officer	Contact Telephone No. 416-203-6784 x 4750
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