

# **FORM 7**

## **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: Nass Valley Gateway Ltd. (the “Company” or the “Issuer”).

Trading Symbol: NVG

Number of Outstanding Listed Securities: 31,276,303

Date: February 4, 2010 for the month of January, 2010

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 an exploration company engaged in the acquisition, exploration and development of rock quarry and natural resource properties primarily in Canada.**

**The Company is listed for trading on the CNSX and is co-listed on the “open market” of the Frankfurt Stock Exchange and trading under the symbol “3NV”.**

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

**The Company continues its evaluation of exploration properties within and outside of B.C. Management is also continuing discussions with the Nisga'a on strategic business opportunities within the Nisga'a Lands with respect to other mineral resource exploration targets.**

**The Company entered into a Term Sheet for an Assignment Agreement and an 80/20 exploration joint venture with Golden Dawn Minerals Inc. ("GOM") in January 2010 and negotiated the final agreements pursuant to the term sheet. The final agreements were signed on February 3, 2010 wherein the Company entered into an Acquisition Agreement with GOM which gives the Company an option to effectively acquire 80% interest in three gold prospects within the Larder Lake Mining Division of the Province of Ontario, Canada.**

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.

**Nass Valley Gateway's mandate has always been to pursue the exploration of precious metals besides the development of its exportable aggregate products, which experienced a tremendous downturn following the past economic pressure. Now, starting with this three gold projects, the Company's focus will be to undertake a comprehensive evaluation of all available data and plan for a thorough exploration program on these properties.**

#### *Nass Bay Aggregate Project*

**Exploration work is expected to be carried out on the Crown Claims of the Nass Bay Aggregate Project when the exploration program has been approved by the Exploration Committee.**

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.

**The Company has not yet received an extension of its permit of exploration from the Nisga'a Lisims Government with regards to the portion of its Nass Bay Project located within the Nisga'a Lands. The President of the Company, Mr Mel Stevens is given to understand that the delay in the requested extension is due to an oversight and will be issued during the month of February.**

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.

**None**

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.

**None**

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.

**None**

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

**None**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**None**

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

**None**

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.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
<b>No securities were issued during the month of January.</b>			

(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.

**There were no changes in the directors and officers or committee members.**

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

**Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production.**

**In the absence of cash flow from operations, the Company relies on capital markets to fund its exploration in order to fund its operations. The present worldwide recession makes it very difficult for junior exploration companies to raise necessary exploration funds.**

**Full description of the trends and risks factors which are likely to impact the Company are disclosed in the Company's prospectus dated September 12, 2005 and in the Form 2A - Listing Statement and in past monthly reports. Other than as disclosed, the Company is not aware of any trends that manifested themselves in the past month and which have an impact on its business or markets.**

## 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 February 4, 2010.**

Dieter Peter  
Name of Director or Senior Officer

*“Dieter Peter”*

Signature  
Chairman & CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer Nass Valley Gateway Ltd.	For Month End January 31, 2010	Date of Report YY/MM/DD 2010/02/04
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City/Province/Postal Code Vancouver, B.C.	Issuer Fax No. (604) 685-2360	Issuer Telephone No. (604) 685-4170
Contact Name Dieter Peter	Contact Position Chairman & CEO	Contact Telephone No. (604) 685-4170
Contact Email Address info@3xgmm.com	Web Site Address <a href="http://www.nass-valley.com">www.nass-valley.com</a>	