

FORM 7

MONTHLY PROGRESS REPORT

Name of CNQ Issuer: Ravencrest Resources Inc. (the "Issuer").

Trading Symbol: RVT

Number of Outstanding Listed Securities: 28,000,000

Date: Month of November 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.

No reportable activity.

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

The Issuer is in the development stage and currently holds two contiguous mineral properties located in the Similkameen Mining Division, British Columbia, Canada. The Issuer is in the process of determining whether these properties contain reserves that are economically recoverable.

Pursuant to a Mining Venture Agreement dated March 31st, 2005, as amended by Extension Agreement dated October 31st, 2005 (collectively the “*Mining Venture Agreement*”), with International Tower Hill Mines Ltd. (“*ITH*”), the Issuer was granted the right to acquire a 50% interest in two claim groups, the Siwash 4 Mineral Claim, consisting of 16 units, and the Siwash 3 Mineral Claim, consisting of 16 units, located in southeastern British Columbia at Siwash Creek, in the Similkameen Mining Division (the “*Siwash Mineral Claims*”).

Pursuant to a letter agreement with ITH dated September 22, 2006 (the “*Letter Agreement*”), the parties agreed to terminate the Mining Venture Agreement, to be replaced by the Mineral Acquisition Agreement. Under the Mineral Property Acquisition Agreement, ITH agreed to sell to the Issuer all of its right, title and interest in and to the Siwash Mineral Claims, as well as additional claims in the Siwash Creek area (collectively the “*Siwash Property*”), free and clear of all liens, charges, encumbrances, claims or rights of others. The Siwash Property is comprised of 97 mineral claims, including the Siwash Mineral Claims.

On July 22, 2010, the Issuer entered into a Mining Venture Agreement with River Wild Exploration Inc. whereby the Issuer can earn a 50% working interest in 25 mineral claims located in southeastern British Columbia at Siwash Creek in the Similkameen Mining, which claims are contiguous to the Siwash Property (the “*River Wild Claims*”).

In order to earn a 50% interest in the River Wild Claims the Issuer must pay the sum of \$50,000, which has been paid, and expend a minimum of \$100,000 on a work program on the property, which was to have been completed on or before March 31, 2011. The Issuer has now completed Phase 1a of the recommended work program. The River Wild Claims are contiguous to the Siwash Creek Property so the \$100,000 work program was carried out on both properties simultaneously.

Subject to positive results from Phase 1, and at the Company’s sole discretion, it shall carry out Phase 2 of a recommended work program at a cost of \$300,000.

During the term of the agreement the Issuer must ensure that the River Wild Claims are maintained in good standing. The River Wild Claims are subject to a 2.5% net smelter returns royalty.

On October 24, 2011 the Company completed non-brokered private placement of 500,000 common shares at a price of \$0.10 per share, for total proceeds of \$50,000.

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.

None.

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.

None.

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.

None.

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.

Due to global demand, prices of metals have appreciated significantly during the last few years. Barring any unforeseen events, it is generally expected that the worldwide demand for metals will continue for the foreseeable future. Should this trend continue, it is expected that minerals prospects of merit will be more difficult and expensive to acquire, and furthermore, it will be more difficult and expensive for mineral exploration companies to acquire and utilize the services of professional individuals and companies who provide their services to the mineral exploration sector. Moreover, changing conditions in the financial markets may have a direct impact on the Issuer's ability to raise capital.

In addition, resource exploration and development is a speculative business, characterized by a number of significant risks and trends including, among other things:

- 1. Mineral exploration and development involves a high degree of risk which even a combination of experience, knowledge and careful evaluation may not be able to mitigate. There is no assurance that the Issuer's mineral exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Issuer's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors.**
- 2. Governmental regulations, including those regulations governing the protection of the environment, taxes, labour standards, occupational health, waste disposal, mine safety and other matters, could have an adverse impact on the Issuer and,**
- 3. While the Issuer has reviewed and is satisfied with the title to the claims comprising the Property, and, to the best of its knowledge, such title is in good standing, there is no guarantee that titles to such claims will not be challenged or impugned. The Issuer's properties may be subject to prior unregistered agreements of transfer or aboriginal land claims, and title may be affected by undetected defects.**
- 4. In absence of cash flows from operations the Issuer relies on capital markets to fund its exploration in order to achieve its exploration targets.**

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 December 1, 2011.

Donna M. Moroney
Name of Director or Senior Officer

/s/ Donna M. Moroney
Signature

Corporate Secretary
Official Capacity

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| Issuer Details <i>Name of Issuer</i> | <i>For Month End</i> | <i>Date of Report</i> YY/MM/DD |
| Ravencrest Resources Inc. | November 2011 | 11/12/01 |
| <i>Issuer Address</i> | | |
| #507, 837 West Hastings Street | | |
| <i>City/Province/Postal Code</i> | <i>Issuer Fax No.</i> | <i>Issuer Telephone No.</i> |
| Vancouver, BC V6E 4E6 | (604) 685-5777 | (604) 685-1017 |
| <i>Contact Name</i> | <i>Contact Position</i> | <i>Contact Telephone No.</i> |
| Donna M. Moroney | Corporate Secretary | (604) 696-4236 |
| <i>Contact Email Address</i> | <i>Web Site Address</i> | |
| dmoroney@equitycsi.com | | |