FORM 7 MONTHLY PROGRESS REPORT

*Name of CNSX Issuer:* **Inspiration Mining Corporation** (the “Issuer”) *Trading Symbol****:* ISM**

Number of Outstanding Listed Securities: **38,355,132**

Date: October 31st 2016

**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.*

In October, the Company continued to keep all further exploration on its properties on hold as it waits for improved market conditions.

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

In October, the board of directors and management assisted with the developments described in Section 1 above. Management also continued to evaluate the Issuer’s existing projects, exploration programs and potential acquisitions or disposition as well as other business development strategies. Lastly, Management continues to seek additional financing opportunities in order to sustain the Company’s ongoing and future objectives.

Other activities were minimal.

1. *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 or acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario Securities law.*

See #1

1. *Describe and provide details of any products or services that were discontinued. For resource companies, provide detail of any drilling, exploration or production programs that have been amended or abandoned.*

No drilling, exploration or production programs were amended or abandoned during October.

1. *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 or licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

The Company entered into an assignment agreement (the “Agreement”) with Nitinat Minerals Corporation (“Nitinat”) whereby Nitinat has the right to acquire the Company’s right to acquire an undivided one hundred percent (100%) interest in certain mineral claims, known as the Carscallen Property (the “Property”). Pursuant to the terms of the Agreement, Nitinat was required to make a payment of $40,000 on the execution of the Agreement (which such payment has been made) and issue an aggregate of 2,200,000 common shares in its capital. Nitinat is also required to make additional payments of $20,000 on October 19, 2017 and $40,000 on October 19, 2018.

*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.*

Not applicable.

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.

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

Not applicable.

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.

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

Not applicable.

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

Not applicable.

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.*

Not applicable.

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

Not applicable

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

Not applicable

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

Not applicable.

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

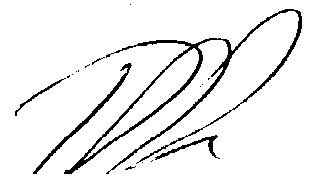
Not applicable.

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

The Issuer is affected by resource commodity prices.

**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 incompliance 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: October 31, 2016

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D. Randall Miller

Name of Diector or Senior Officer: D. Randall Miller

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| **Issuer details**  Inpiration Mining Corp. | **For Month End**  October, 2016 | **Date of Report**  October 31, 2016 |
| **Issuer address**  85 Richmond Street West, Suite 702, |  |  |
| **City/ Province/ Postal Code**  Toronto, Ontario M5H 2C9 | **Issuer Fax Number**  (416) 865‐3368 | **Issuer Telephone Number** (416) 842‐9000 |
| **Contact Name**  D. Randall Miller | **Contact Position:** President, CEO, and Director | **Contact Telephone Number** (416) 842‐9000 |
| **Contact e‐mail Address**  [Randy@inspirationmining.com](mailto:Randy@inspirationmining.com) | **Website Address** www.inspirationmining.com |  |