# FORM 7

## MONTHLY PROGRESS REPORT

Name of Listed Issuer: Nation Gold Corp. (the "Issuer").

Trading Symbol: NATN

Number of Outstanding Listed Securities: 16,329,920

Date: June 6, 2023 (for the month ended May 31, 2023)

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 Exchange 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 Exchange 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 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 did not have any significant activities to report during the month of May 2023.**

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

   **Management's principal activities consisted of general management and administrative matters during the month of May 2023.**

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 did not complete any new drilling, exploration or production programs or acquisitions of any new properties during the month of May 2023.**

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 Issuer has not amended or abandoned any drilling, exploration or production programs during the month of May 2023.**

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.

   **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 lay-offs.

**During the month of May 2023, there were no employee hirings, terminations or lay-offs.**

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

**During the month of May 2023, there were no labour disputes or resolutions to labour disputes.**

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.

**The Issuer is not aware of any legal proceedings to which the Issuer has become a party during the month of May 2023.**

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

**During the month of May 2023, the Issuer did not incur or repay any indebtedness.**

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

| Security | Number Issued | Details of Issuance | Use of Proceeds(1) |
|---|---|---|---|
| | | | |

*(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.

**During the month of May 2023 there were no changes to directors, 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.

**The Issuer has no history of earning and there are no known commercial quantities of mineral reserves on the Issuer's property. The Issuer's property is currently in the exploration stage only. There is also no guarantee of the Issuer's title to its property. The Issuer's activities may require permits or licenses which may not be granted to the Issuer. The Issuer competes with other companies with greater financial resources and technical expertise. The issuer is currently largely dependent on the performance of its directors and senior management and there is no assurance the Issuer can maintain their services. In recent years, both the value of metals and share prices of publically traded securities have fluctuated widely, are difficult to predict and are subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond the Issuer's control could materially affect the financial performance of the Issuer.**

**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 the Exchange 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 Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 6, 2023.

Darren Tindale
Name of Director or Senior Officer

*/s/ "Darren Tindale"*

Signature

CFO and Corporate Secretary
Official Capacity

| ***Issuer Details***<br>Name of Issuer<br>**Nation Gold Corp.** | For Month End<br>**May 2023** | Date of Report<br>YY/MM/DD<br>**23/06/06** |
|---|---|---|
| Issuer Address<br>**Suite 750, 1095 West Pender Street** | | |
| City/Province/Postal Code<br>**Vancouver, BC V6E 2M6** | Issuer Fax No.<br>**N/A** | Issuer Telephone No.<br>**(604) 376-3567** |
| Contact Name<br>**Darren Tindale** | Contact Position<br>**CFO and Corporate Secretary** | Contact Telephone No.<br>**(604) 376-3567** |
| Contact Email Address<br>**stonerockltd@gmail.com** | Web Site Address<br>**www.nationgold.ca** | |