

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Northern Lights Resources Corp.** (the "Issuer").

Trading Symbol: **NLR**

Number of Outstanding Listed Securities: **43,658,704 common shares**

Date: **Month of January 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 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.

On January 5, 2023 the Company announced that it has issued 3,628,800 common shares of the Company (the "Shares") to Mirabel Capital Ltd (the "Investor") for consideration of approximately C\$43,545.60 (US\$32,000). The Shares have been issued under the terms of the Convertible Security Agreement. See NLR announcement of May 28, 2021 for details of the Convertible Security Agreement.

On January 13, 2023 the Company announced that it has issued 4,101,300 common shares of the Company (the “Shares”) to Mirabel Capital Ltd (the “Investor”) for consideration of approximately C\$49,216 (US\$36,000). The Shares have been issued under the terms of the Convertible Security Agreement. See NLR announcement of May 28, 2021 for details of the Convertible Security Agreement. The outstanding principal remaining for the Convertible debt owing to Mirabel Capital Ltd is US\$280,000 (a US\$610,000 reduction from the original US\$890,000 face value).

For more information on any of the above please see the corresponding CSE and SEDAR filed news releases for the Company on the dates provided above).

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

Northern Lights Resources Corp is a growth oriented exploration and development company that is advancing two projects: The 100% owned, Secret Pass Gold Project located in Arizona; and the Company has sold its remaining 25% option in the Medicine Springs, a high grade silver-zinc-lead property located in Elko County Nevada to Reyna Silver Corp for 6,000,000 common shares, US 100,000 and a 1% NSR.

The Company’s board of directors and executives consists of Albert R. Timcke (Executive Chairman and President), Jason Bahnsen (Chief Executive Officer), Leon Ho (CFO), Richard Kelertas (Independent Director), Gordon Tainton (Independent Director) and Graham Keevil (Director).

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 to report

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 to report

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 to report

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 to report

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 to report

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

Not applicable to the Company

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 to the Company

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

No employees

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

Not applicable to the Company

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 to report

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

None to Report

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

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|---------------|---------------|-----------------------------|--------------------------------|
| Common shares | | News Releases mention above | |

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

None to Report

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

None to Report

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

None to Report

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 the 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, 2023

Albert (Rick) Timcke
Name of Director or Senior
Officer

"Albert R Timcke"
Signature

Executive Chairman & President
Official Capacity

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| Issuer Details Name of Issuer Northern Lights Resources Corp. | For Month End January 2023 | Date of Report 2023/02/04 |
| Issuer Address: 1000- 355 Burrard Street | | |
| City/Province/Postal Code Vancouver, BC, V6C 2G8 | Issuer Fax No. (604)-608-6163 | Issuer Telephone No. (604)-608-6167 |
| Contact Name Albert (Rick) Timcke | Contact Position President | Contact Telephone No. (604)-608 - 6167 |
| Contact Email Address rtimcke@northernlightsresources.com | Web Site Address www.northernlightsresources.com | |