

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Great Eagle Gold Corp. (the "Issuer" or "Great Eagle").

Trading Symbol: GEGC

Number of Outstanding Listed Securities: 41,822,271 (as of April 30, 2024)

Date: May 6, 2024

#### **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 April 5, 2024, the Issuer announced it retained ECM Capital Advisors Inc. ("ECM") and Eugene (Gene) McBurney pursuant to an advisory agreement dated April 1, 2024 (the "ECM Agreement") for the provision of strategic advisory services, including the identification, negotiation and acquisition of prospective resource properties. The ECM Agreement has a term of twelve months, unless terminated by either party with 30 days' notice. Under the ECM Agreement, the Issuer will pay ECM a fee of 10% for any transaction introduced to the Issuer by ECM and successfully closed, or a 5% fee for any transaction not introduced by ECM but where ECM played a key role in the negotiation and closure. Additionally, the Issuer will issue 1,000,000 common shares to ECM, subject to a four-month hold period in accordance with applicable securities legislation.

Further, the Issuer announced Gary Harbottle as the new CFO, while also expressing gratitude to Martin Bajic for his dedicated service. Gary Harbottle will continue his role as Corporate Secretary alongside his new position. The Issuer also announced the resignation of Kate Fehlenberg from the Board of Directors, but she will continue to provide advisory and consulting services to the Issuer.

On April 12, 2024, the Issuer announced the appointment of Michael Moses to its Board of Directors and the commencement of non-brokered private placement financing. The Issuer also granted Mr. Moses 100,000 incentive stock options pursuant to the terms of the Issuer's stock option plan. Such options are exercisable at the price of \$0.51 until April 11, 2029.

Further, the Issuer announced that it intends to complete a non-brokered private placement financing for gross proceeds of up to \$500,000 (the "Financing"). This is expected to consist of up to 1,315,790 units (each, a "Unit") at a price of

**\$0.38 per Unit, or as determined by the Issuer's management in accordance with Canadian Securities Exchange (the "Exchange") regulations. Each Unit will include one common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will be exercisable for an additional common share of the Issuer at \$0.75 per share for twenty-four months following the closing of the Financing. The Financing, subject to an over-allotment of up to \$150,000 at the Issuer's discretion, will be subject to Exchange acceptance, and all securities issued will adhere to a four-month hold period as per applicable securities legislation. The Issuer plans to pay finder's fees of up to 10% in cash and warrants in connection with the Financing. Certain directors, officers, and insiders of the Issuer may participate in the Financing. Net proceeds are expected to be used for acquisition due diligence reviews, payment of current liabilities and ongoing working capital requirements.**

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

**See Item 1 above.**

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.

**Not applicable**

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.

**Not applicable**

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.

**Not applicable**

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.

**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 lay-offs.

**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.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	1,000,000	(2)	n/a
Stock Options	160,000	(3)	n/a

(1) State aggregate proceeds and intended allocation of proceeds.

(2) Common shares issued in accordance with a Non-Executive Advisory Agreement dated April 1, 2024 with an advisor, as set out in item 1 of this form.

(3) Stock options granted to directors of the Issuer at an exercise price of \$0.51 per share for a period of five years.

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

**Not applicable**

16. Provide details of any changes in directors, officers or committee members.
- Gary Harbottle was appointed as Chief Financial Officer of the Issuer.**
- Martin Bajic resigned as Chief Financial Officer of the Issuer.**
- Kate Fehlenberg resigned as a director of the Issuer.**
- Michael Moses was appointed as a director of the Issuer.**
- Also, see item 1 of this form.**
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 determined that it has no significant direct or indirect going concern, business, or financial exposures to the impacts of the war between Russia and Ukraine, nor any significant risks or exposures relating to supply-chain disruptions. The Issuer has exposure to inflation in the form of the potential for increasing costs of goods or services relating to operating and investing activities.**
- The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Annual Financial Statements and Management's Discussion and Analysis for the years ended June 30, 2023 and June 30, 2022.**

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## 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: May 6, 2024

Andrew Fletcher  
Name of Director or Senior Officer

(signed) Andrew Fletcher  
Signature

President and Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer Great Eagle Gold Corp.	For Month End April, 2024	Date of Report YY/MM/DD 24/05/06
Issuer Address c/o Suite 501, 3292 Production Way		
City/Province/Postal Code Burnaby, BC V5A 4R4	Issuer Fax No. N/A	Issuer Telephone No. (604) 568-0461
Contact Name Andrew Fletcher	Contact Position President and Director	Contact Telephone No. (604) 568-0461
Contact Email Address <a href="mailto:fletcher@greateaglegold.com">fletcher@greateaglegold.com</a>	Web Site Address <a href="http://www.greateaglegold.com">www.greateaglegold.com</a>	