

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Waraba Gold Limited** (the "Issuer").

Trading Symbol: **WBGD**

Number of Outstanding Listed Securities: **136,479,738**

Date: **May 1st, 2024**

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.

During the month of April 2024, the Issuer continued to explore its mineral properties and continued to evaluate other mineral properties that would enhance the Issuer's mineral property portfolio.

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

During the month of April 2024, the management continued with exploration activities on its mineral properties and general and corporate operations.

The management of the Issuer completed and filed its Condensed Consolidated Interim Financial Statements and Management's Discussion and Analysis for the six months ended January 31, 2024, and 2023, (the "Financial Statements"). In this regard, the Issuer filed its Financial Statements on April 2, 2024.

On April 15, 2024, the Issuer announced a non-brokered private placement financing for gross proceeds of up to \$1,000,000 through the issuance of up to 33,333,333 common shares in the capital of the Issuer (the "Common Shares") at a price of \$0.03 per share (the "Private Placement"). Proceeds raised from the Private Placement will be used to fund the Issuer's immediate exploration activities.

The Common Shares issued under the Private Placement will be subject to a statutory hold period expiring four months and one day from the date of issuance. Closing of the Private Placement may be completed in one or more tranches with the closing of the first tranche expected to occur on or about the first week of April 2024, with closing and pricing thereof subject to the review and approval of the Canadian Securities Exchange.

The aforementioned Financial Statements and news release can be viewed under the Issuer's corporate profile on SEDAR+ (www.sedarplus.ca) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website (www.thecse.com).

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 during the month of April 2024.

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 during the month of April 2024.

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 during the month of April 2024.

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 during the month of April 2024.

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 during the month of April 2024.

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

None to report during the month of April 2024.

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.

None to report during the month of April 2024.

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

None to report during the month of April 2024.

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

None to report during the month of April 2024.

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 during the month of April 2024.

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

None to report during the month of April 2024.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
No securities were issued during the month of April 2024.			

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

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

None to report during the month of April 2024.

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

None to report during the month of April 2024.

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

Trends and risks which impact the Issuer are detailed on pages 53 to 58 in section 17 "Risk Factors" of the Issuer's Form 2A Listing Statement dated December 4, 2018, and Management Discussion and Analysis for the six months ended January 31, 2024, dated April 2, 2024, available for viewing under the Issuer's profile on the SEDAR+ (www.sedarplus.ca) and on the

Issuer's Disclosure Page on the Canadian Securities Exchange's website (www.thecse.ca).

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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 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 1st, 2024

Carl Esprey

Name of Director or Senior
Officer

/s/"Carl Esprey"

Signature

CEO & Director

Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/D
Waraba Gold Limited	April 2024	24/05/01
Issuer Address Suite 401 – 750 West Pender Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6C 2T7	604-428-7052	312-235-2605
Contact Name	Contact Position	Contact Telephone No.
Carl Esprey	CEO and Director	312-235-2605
Contact Email Address cesprey@warabagold.com	Web Site Address N/A	