

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: God's Lake Resources Inc. (the "Issuer").

Trading Symbol: GLR

Number of Outstanding Listed Securities: 9,232,888

Date: December 2016

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.

The Corporation is considered to be an exploration stage entity, and currently holds three exploration properties: the Muskasenda Lake Project in English and Beemer Townships in the District of Cochrane, Porcupine Mining Division; one unpatented mining claim in the Castlewood Lake Area of the Thunder Bay Mining Division; and two patented mining claims in Shaw Township, near Timmins,

Ontario. We are currently evaluating potential projects and continue to explore new opportunities.

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

The Corporation continues to evaluate new properties and prospects for future exploration.

A program of prospecting and sampling was carried out on the Castlewood Lake Area Property. This followed a site visit in early July 2014 which assessed the exposed veins; visible gold was noted in all 20 grab samples. Samples have been taken to determine the native gold content through a process of crushing, pulverizing and concentrating. This work was carried over the winter of 2014 - 2015. A winter rehabilitation program was carried out, filling in large holes left by the previous operators. An old shaft was discovered which was cleaned out to its depth of 7 metres. The walls were blasted inward and filled with rock waste.

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 Corporation completed a prospecting program in late October – early November in order to identify any new targets on the property. Numerous old trenches were located but too overgrown to identify any mineralization. A work program for 2017 is being formulated.

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.

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.
- None.
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.

The Corporation has been named as a defendant in legal proceedings relating to alleged exploration activities by its wholly owned subsidiary, Golden Brick Resources Inc., on its Castlewood gold project. The Corporation is of the view that the claims being asserted against it are unfounded and it has retained counsel to vigorously defend those claims. The Corporation will continue to report the status of those proceedings as it develops.

With an arrangement with the Crown, both Golden Brick Resources Inc and God's Lake Resources pleaded guilty, on December 13, 2016, to removing mineralized material in excess of 100 tonnes. Each company was fined \$37,500

and is payable March 2017.

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

There was no indebtedness incurred or repaid during the preceding month.

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

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

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.

There were no changes in directors, officers or committee members during the month of December.

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

None.

## 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 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 January 6, 2017

David Molson  
Name of Director or Senior  
Officer

Sgd. "David Molson"  
Signature  
Chief Financial Officer  
Official Capacity

<b>Issuer Details</b>	For Month Ended	Date of Report
Name of Issuer	December	YY/MM/DD
God's Lake Resources Inc.	2016	2017/01/06
Issuer Address		
73 Richmond Street West, Suite 212		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto, Ontario M5H 4E8	N/A	(705) 268-7659
Contact Name	Contact Position	Contact Telephone No.
Eduard H. Ludwig	President & CEO	(705) 268-7659
Contact Email Address	Web Site Address	
ejludwig@eastlink.ca	(under construction)	

