

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Stina Resources Ltd. (the "Issuer").

Trading Symbol: SQA

Number of Outstanding Listed Securities: 51,072,436

Date: May 2, 2017

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 Issuer's primary activity is the exploration of the Bisoni McKay Vanadium Property in northern Nevada, but has deferred exploration at this time. At this time the Company is exploring the Soft Wave water business.**

**In February 2016 the Issuer announced that it has entered into a product distribution agreement among America Greener Technologies Inc. and AGT Soft Wave Inc. for the non-exclusive Canadian distribution rights for the manufacturer's water treatment technology, Soft Wave, in exchange for a one-time payment of \$25,000 and a 12-per-cent royalty of all Soft Wave technology distributed and sold within Canada. The \$25,000 payment has been made and the option agreement is in good standing.**

**The Issuer has also acquired the option to purchase exclusive Canadian distribution rights to Soft Wave Technology from the manufacturer for a total sum of \$250,000 upon the Issuer reaching certain gross revenue thresholds.**

**Soft Wave is a non-chemical water treatment system that provides a number of cost-saving, environmental and personal benefits to household consumers, businesses, city water infrastructures and large industrial operations. It dissolves and suspends minerals in the water, thus preventing scale formation inside the pipes and the elimination of prior scaling. Soft Wave technology has been in development for over six years and has been commercially available in the United States for the past three years and has been installed in such locations as Dole Foods, Fresh Express and Best Western Hotels, in addition to a number of other known companies throughout North America.**

**Benefits in home units include a reduction or elimination of all chemical additives in your water system, elimination of calcium and mineral deposits, reduced maintenance or replacement costs of your system, and significant cost savings while reducing environmental footprints.**

**In industrial cooling tower operations, Soft Wave can reduce water evaporation, eliminate the need for chemical cleaning and can lead to increased cycles. The technology could save millions of gallons of water and reducing the reliance on chemical treatment to prevent scaling and reduce production downtime. This could mean savings through reduced wear and tear on components, reduced liability, reduced overhead, and increases in efficiency. Potential customers are numerous, from power plants to refineries, steel factories, agricultural operations, food production plants, city water systems and residential homes.**

**Stina is now preparing to test Soft Wave in several agricultural, industrial and residential operations, as well as developing a full marketing plan with AGT for numerous Canadian end-users, through a number of channels focused on sales, leasing and service contracts.**

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

**As per section 1 (above) the Issuer continues to plan the development of the Soft Wave Business. This includes monitoring ongoing tests of Soft Wave units installed at BC locations, and the development of the Company's Soft Wave business plan.**

**The Company is conducting comparative tests on Soft Wave units installed at various Vancouver locations and reporting results as they come available.**

**Additionally, the Company has also installed new units in 3 new locations recently.**

**The Company completed a financing for 11 million units at \$0.08 per unit for total proceeds of \$880,000. (see section 14 below)**

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.

**See Section 1 (above) regarding Soft Wave. The Issuer is now in the early stages of developing this business, and defining the products and revenue streams of Sot Wave.**

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 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.

**No new business relationships**

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 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.

**None**

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

**The Company is currently developing new water engineering leads that may prove very fruitful in establishing new customers for Soft Wave. The Company also may look at other water technologies that could compliment Soft Wave in the future.**

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 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.

**None**

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**

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

**No indebtedness occurred during this period**

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

**During the month the Company completed a non-brokered financing for 11 million units for proceeds of \$880,000.**

**Each unit consists of one common share of the company and one share purchase warrant, wherein each share purchase warrant shall have a two-year term for the purchase of one further common share of the company at the exercise price of 10 cents per share.**

**The company paid finders' fees in the total amount of \$27,120.**

**During the month 625,000 employee options at a price of \$0.05 per share were exercised. Total proceeds paid into Company treasury was \$31,250.**

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

**\$880,000 in proceeds from the financing, to be used for working capital and exploration of business opportunities to couple with the Bisoni McKay Property or Soft Wave.**

**\$31,250 in proceeds from option exercisement to be used for working capital.**

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

**The Company settled 2 bona fide debts totaling \$126,395 to Company directors at a deemed price of \$0.08 per share for a total of 1,579,937 shares. The shares are subject to a 4 month hold.**

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

**Russ Corrigan resigned from the Board of Directors.**

**Anthony Hammond was appointed to the Board of Directors.**

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

**Not applicable during this period**

## 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 2, 2017

Jim Wall

Name of Director or Senior  
Officer

"Jim Wall"

Signature

CEO/ Director

Official Capacity

<b>Issuer Details</b>		For Month	Date of Report
Name of Issuer		End	YY/MM/D
Stina Resources Ltd.		April, 2017	17/05/02
Issuer Address			
Ste 10 – 8331 River Road			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Richmond, BC V6X 1Y1	(604) 244-8902	(604) 244-0964	
Contact Name	Contact Position	Contact Telephone No.	
Jim Wall	CEO/ Director	(604) 244-0964	
Contact Email Address	Web Site Address		
jimwallvancouver@yahoo.ca	www.stinaresources.com		