# FORM 7

# MONTHLY PROGRESS REPORT

| Name of Listed Issuer: <u>Stina Resources Ltd.</u> (the "Issuer | "). |
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|---|-----|

Trading Symbol: SQA

Number of Outstanding Listed Securities: 36,362,499

Date: February 2, 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 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. After further review of the latest NI-43-101 Technical Report the company has determined that, while it intends to continue to hold and maintain the Bisoni McKay Vanadium Property, world vanadium prices are not strong enough at this time to warrant initiating Phase III of the technical report. On November 13, 2015 the Company announced that It is now looking at other business ventures, including outside of the mineral exploration industry.

On December 3, 2015 The Company entered into a memorandum of understanding (MOU) with America Greener Technologies Inc. for the Canadian distribution rights for America Greener's water treatment technology, Soft Wave, that contemplates the parties negotiating with a view to executing a definitive final agreement in the near future. Under such proposed definitive agreement, Stina would agree to pay to AGT \$250,000 over time and would agree to pay a percentage royalty to AGT on a monthly basis for any leases it sells of each Soft Wave unit. The agreement is subject to Canadian Securities Exchange approval, and the company is now preparing and discussing a final draft agreement with American Greener, and will release further details when a final agreement is ready.

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

The Company is in the final process of producing a draft final agreement with American Greener for the Canadian distribution rights for America Greener's water treatment technology, Soft Wave.

On January 21, 2016 the Company completed a \$100,000 non-brokered private placement for 500,000 units at \$0.50 per unit, with each unit consisting of one common share, and one warrant exercisable at \$0.30 for a period of two years. Proceeds will be used for working capital.

On January 28, 2016 the Company filed its Annual Audited Financial Statements.

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 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.

#### 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.

(See 1. above) On December 3, 2015 the Company entered into a memorandum of understanding (MOU) with American Greener Technologies Inc. for the Canadian distribution rights for its Soft Wave water treatment technology. A final agreement is currently being negotiated and the contemplated deal is considered arm's length with no related parties. A Final Agreement will be announced shortly.

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 applicable

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

# None 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.

#### None applicable

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

## None applicable

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

#### None 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.

# Stina Resources Ltd. did not become a party to any legal proceedings during this period

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.

| Security      | Number Issued | Details of Issuance  | Use of Proceeds <sup>(1)</sup> |
|---------------|---------------|--|--------------------------------|
| Common Shares | 500,000       | 0.20 cents per unit<br>with each unit<br>consisting of one<br>common share of<br>the company and<br>one share purchase<br>warrant at the<br>exercise price of<br>\$0.30 cents per<br>share for a period of<br>two years. The hold<br>period for the<br>shares is May 22,<br>2016 | Working Capital                |
|               |               |  |                                |

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

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

# None applicable

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

# None applicable

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: February 2, 2016

<u>Jim Wall</u> Name of Director or Senior Officer

<u>"Jim Wall"</u> Signature <u>CEO/ Director</u> Official Capacity

| Issuer Details            | For Month              | Date of Report        |
|---------------------------|------------------------|-----------------------|
| Name of Issuer            | End                    | YY/MM/D               |
|                           | January, 2016          |                       |
| Stina Resources Ltd.      |                        | 16/02/02              |
| Issuer Address            |                        |                       |
|                           |                        |                       |
| Ste 10 – 8331 River Road  |                        |                       |
| City/Province/Postal Code | Issuer Fax No.         | Issuer Telephone No.  |
|                           | (604) 244-             |                       |
| Richmond, BC V6X 1Y1      | 8902                   | (604) 244-0964        |
| Contact Name              | Contact                | Contact Telephone No. |
|                           | Position               |                       |
| Jim Wall                  | CEO/ Director          | (604) 726-7950        |
| Contact Email Address     | Web Site Address       |                       |
| jimwallvancouver@yahoo.ca | www.stinaresources.com |                       |