

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: MERYLLION RESOURCES CORP. (the "Issuer").

Trading Symbol: MYR

Number of Outstanding Listed Securities: 17,125,510

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.

Meryllion Resources Corp. (the "Issuer", "Company" or "Meryllion") is a Canadian natural resource company engaged in the acquisition and exploration of resource properties in South America.

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

In January, 2016 management of the Issuer has:

Continued to plan acquisition and exploration programs and budgets for 2016.

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.

There were no drilling or exploration programs and no new acquisitions of any properties in January, 2016.

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.

No drilling or exploration programs were amended or abandoned during the month of January, 2016.

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.

The Issuer did not enter into any new business relationships in January, 2016.

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.

No agreements or contracts expired or were terminated by the Issuer in January, 2016.

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.

The Issuer did not acquire or dispose of any of its assets in January, 2016.

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

N/A

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.

N/A

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

The Issuer did not hire, terminate or lay-off any employees in January, 2016.

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

The Issuer was not involved in any labour disputes in January, 2016.

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.

There were no legal proceedings to which the Issuer was party in January, 2016.

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 by the Issuer in January, 2016.

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

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

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

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

In January, 2016, there were no loans to or by Related Persons to the Issuer.

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

As of the date of this report, the Board of Directors and Officers of the Company are:

John Fognani – Director

Borden Putnam – Director

Zula Kropivnitski – Director and CFO

Cassandra Gee – Corporate Secretary

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

Trends that may impact the Issuer:

A) The Company's principal property is located in South America. Consequently, the Company is subject to certain risks associated with foreign ownership, including currency, inflation and political risks.

B) The Company is subject to various risks and uncertainties in its business. In particular, the Company is subject to:

- Fluctuating commodity markets and currency exchange rates;
- Permitting risks and general mining risks;
- Environmental requirements and reclamation cost; and
- Risks regarding liquidity, availability of additional financing to fund capital expenditures and/or operations and going concern.

### **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

Zula Kropivnitski  
Name of Director or Senior  
Officer

"Zula Kropivnitski"  
Signature  
CFO  
\_\_\_\_\_  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer  <b>Meryllion Resources Corp.</b>	For Month End  <b>January 31, 2016</b>	Date of Report YY/MM/D  16/02/02
Issuer Address  Suite 303, 750 West Pender Street		
City/Province/Postal Code  Vancouver, B.C. V6C 2T7	Issuer Fax No. (604)681-0094	Issuer Telephone No. (604)681-0084
Contact Name  Zula Kropivnitski	Contact Position CFO	Contact Telephone No.  604-681-0084
Contact Email Address  zkropivnitski@preaknessgroup.com	Web Site Address  www.meryllionresources.com	