



FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Silver Dollar Resources Inc. (the "Issuer")

Trading Symbol: SLV

Number of Outstanding Listed Securities: 44,102,355

Date: May 1, 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.*

Nora Silver-Gold Property

In April 2024, the Issuer reported surface sample assay results from its 100%-owned Nora property (the "Property") in the state of Durango, Mexico.



Photo 1 and 2: Candy Vein samples R-053 and RM-1009

As previously reported (See news release of [March 12, 2024](#)), fieldwork began in February as an initial step in the Issuer's re-evaluation of the Property. The focus of the work has been geological mapping and sampling of priority anomalies (Figure 1). A total of 89 rock chip and channel samples and 33 soil samples have been collected to date, including 41 samples from the primary Candy vein target.

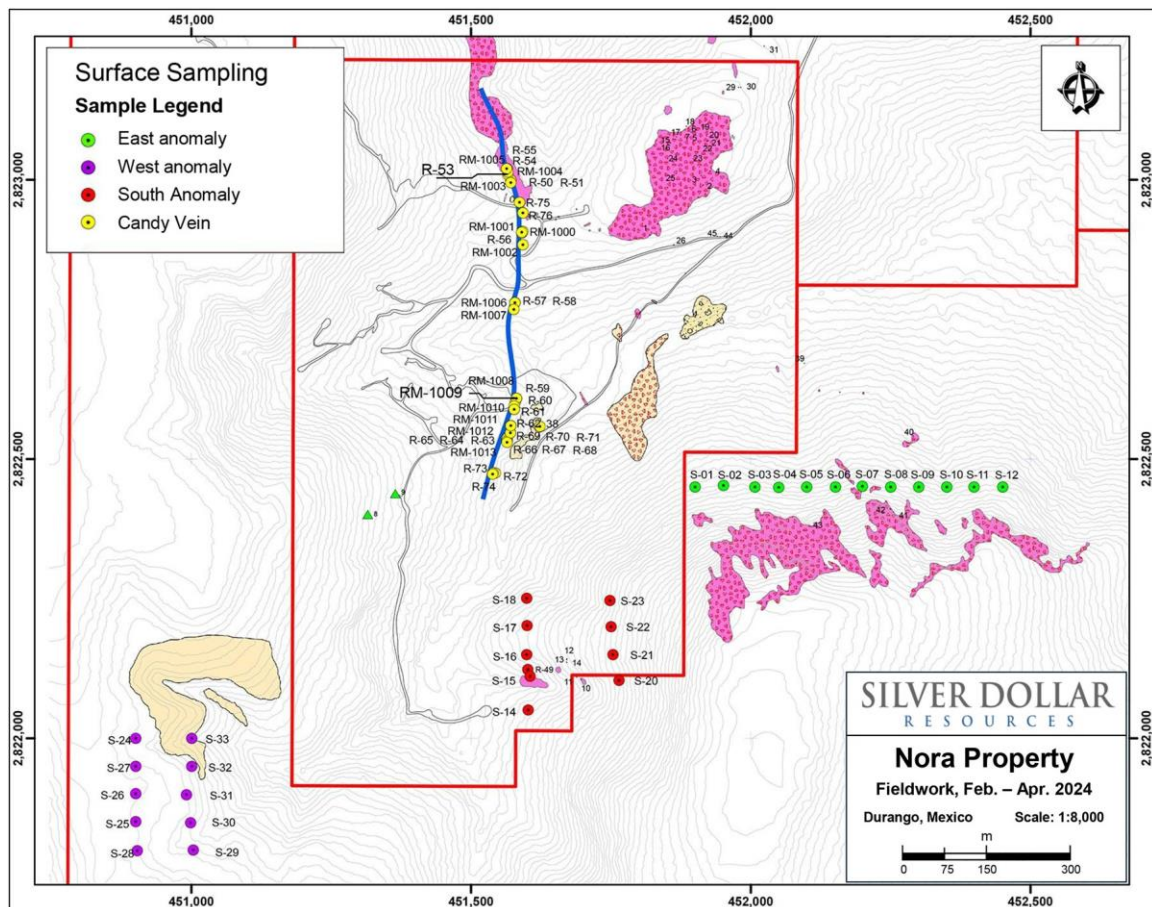


Figure 1: Nora property plan view with surface sample locations

Analytical results for all samples have been received and highlights include:

- Twenty-one samples grading over (>) 100 grams per tonne (g/t) silver (Ag), ten samples >200 g/t Ag, four samples >500 g/t Ag and two samples >1,000 g/t or one kilogram per tonne Ag.
- Sample R-053 (Photo 1) returned 29.61 g/t gold (Au) over 0.35 metres (m), confirming the presence of high-grade gold in the Candy vein structure.
- Samples RM-1009 (Photo 2) returned 2,215 g/t Ag over 0.8 m and RM-1013 returned 1,212 g/t Ag over 1 m, confirming the presence of high-grade silver in the Candy vein structure.
- Five samples returned grades >1% copper (Cu) with two >3% Cu.
- Elevated levels of zinc (7 samples >1% Zn) and lead (20 samples >1% Pb) are also encouraging as they seem to be the best pathfinders for geochemistry.

Refer to the table below for additional highlights of the sample results. Note that grams per tonne is equivalent to parts per million (ppm), and 10,000 ppm is equivalent to one percent (1%).

Sample #	Rock Type	Thickness m	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm	AgEq ppm
R-053	Vein	0.35	29.61	103	31,040	86,820	5,850	3,240
RM-1009	Rhyolite	0.8	2.26	2,215	33,420	18,340	28,120	3,045
RM-1013	Vein	1	2.05	1,212	17,710	42,390	13,540	1,841
R-071	Rhyolite	0.5	3.80	924	11,980	75,610	4,540	1,703
R-066	Vein	0.63	3.98	972	11,300	35,040	7,390	1,611
R-038	Rhyolitic Tuff	Selective	3.52	218	7,560	53,260	6,830	839
R-063	Vein	0.9	2.25	323	2,590	28,710	22,010	752
R-065	Rhyolite	0.5	2.50	487	547	7,000	539	723
R-074	Vein	0.6	2.54	79	2,530	76,490	539	615
R-005	BX	0.5	0.01	225	197	56,660	7,190	482
R-057	Vein	0.1	4.76	35	766	4,320	545	443
RM-1001	Rhyolite	0.5	0.82	203	778	27,160	4,030	403
R-007	Dump	Selective	0.01	234	155	37,520	4,420	403
RM-1010	Vein	0.3	1.76	154	1,570	12,570	2,250	375
R-060	Rhyolite	0.9	1.17	137	1,310	15,010	2,070	316
RM-1005	Rhyolite	0.8	1.38	34	7,570	12,390	4,510	315
R-059	Vein	1.5	0.16	99	3,450	21,250	15,160	312
R-068	Rhyolite	0.5	0.26	146	719	10,520	9,760	263
RM-1008	Vein	1.7	0.24	165	883	2,900	10,570	256
RM-1011	Vein	0.3	1.60	76	954	5,930	2,880	253
R-061	Vein	0.3	1.28	103	699	6,530	1,550	246
R-064	Rhyolite	0.5	0.12	102	544	11,260	16,080	238
R-069	Vein	0.7	0.12	101	1,050	10,620	12,520	225
RM-1000	Rhyolite	1	0.18	55	4,100	20,230	4,030	222
R-054	Vein	0.3	1.01	49	2,190	6,690	1,030	189
R-070	Rhyolite	0.5	0.07	113	347	5,010	9,440	187
R-067	Rhyolite	0.5	0.23	130	1,060	3,440	1,220	181
R-056	Rhyolite	0.6	0.15	88	1,480	13,820	1,370	180
R-019	Rhyolite	1	0.01	100	118	7,830	8,720	174

Note:

The sample results and photographs above are selective by nature and may not be representative of the true grade or style of mineralization across the Property.

The silver equivalent ("AgEq") results disclosed herein assume US\$1,750 gold and US\$22 silver per/oz, and US\$4.30 copper, US\$1.25 lead, and US\$1.50 zinc per/lb, and 100% metallurgical recovery.

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"We are very encouraged by the initial results from our re-evaluation of the Nora Project," said Michael Romanik, president of the Issuer. "Follow-up geological mapping is underway and will include a detailed examination of the Candy Vein outcrops and known faults in the surrounding area to gain a better understanding of structural controls and define potential drill targets."

Procedure, quality assurance/quality control and data verification

All rock samples were collected, described, photographed, and bagged on-site. The samples were delivered by the Issuer's staff to ActLabs in Zacatecas, Mexico for analysis. ActLabs is ISO 9001:2015 certified. Soil samples were screened to -80 mesh at the lab, prior to analysis. Gold is analyzed by a 30g Fire Assay with AA (atomic absorption spectroscopy) finish, then gravimetric finish if greater than 10 ppm Gold. Silver and 34 other elements were analyzed using a four-acid digestion with an ICP-OES (Inductively Coupled Plasma Optical Emission spectroscopy) finish. Silver, lead, zinc, and copper over limits were re-assayed using an ore-grade four-acid digestion with ICP-AES (inductively coupled plasma atomic emission spectroscopy) finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Issuer's quality assurance and quality control protocol.

About the Nora Property

The Issuer acquired a 100% interest in the Nora Ag-Au property from Canasil Resources, subject to a 2% net smelter returns royalty (See news release of [February 8, 2024](#)).

Located in the Eastern Sierra Madre sub-province in the transition to the high plateau of Mexico, the Property lies centrally within the "Silver Trend" that runs from the northwest to the southeast through Durango State (Figure 2). Significant deposits in the region include [Endeavour Silver's Guanaceví mine](#) and [Fresnillo's San Julián mine](#) on-trend to the northwest, with [Endeavour Silver's Pitarrilla project](#) approximately 50 km to the east. Pitarrilla is one of the largest undeveloped silver deposits in the world and was discovered by Perry Durning and Frank (Bud) Hillemeier, the [Issuer's technical advisors](#).

The Property is located approximately 200 km north-northwest of the city of Durango (See [location map](#)), with excellent year-round access via Federal highway, paved road, and local dirt roads. Local infrastructure is available in the towns of Tepehuanes and Santa Maria del Oro and the city of Santiago Papasquiaro, all within 50 km of the Property.

Mike Kilbourne, P.Geo., an independent Qualified Person (QP) as defined in NI 43-101, has reviewed and approved the technical contents herein on behalf of the Issuer. The QP and the Issuer have not completed sufficient work to verify

the information on the Nora property, particularly regarding historical exploration, neighbouring companies, and government geological work.

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

Refer to Item 1 above.

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.*

Refer to Item 1 above.

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.*

The Issuer entered into no new business relationships during the preceding month other than relationships described herein and those entered into in the ordinary course of business.

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.*

The Issuer terminated no business relationships during the preceding month other than relationships described herein and those terminated in the ordinary course of business.

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 trademarks.*

Not applicable.

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

Not applicable.

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.*

Not applicable.

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

The Issuer incurred and repaid no indebtedness during the preceding month other than indebtedness incurred and repaid in the ordinary course of business.

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

Not applicable.

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.*

Not applicable.

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

Ongoing geopolitical events, such as the risk of higher inflation, interest rates and energy crises, may create uncertainty and risk with respect to the prospects of the Issuer's business and could have a material adverse impact on the Issuer's results of operations, financial condition and the market and trading price of the Issuer's securities.

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 1, 2024_____.

Michael Romanik
Name of Director or Senior Officer

/s/ Michael Romanik
Signature

President and Chief Executive Officer
Official Capacity

Issuer Details

<i>Name of Issuer</i> Silver Dollar Resources Inc.	<i>For Month End</i> April 2024	<i>Date of Report (YY/MM/DD)</i> 24/05/01
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<i>Contact Name</i> Michael Romanik	<i>Contact Position</i> President	<i>Contact Telephone No.</i> (204) 726-0151
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