FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: HM Exploration Corp. (the "Issuer").

Trading Symbol: HM

Number of Outstanding Listed Securities: 29,606,862

Date: August 4, 2026

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.

   On July 7, 2026, HM Exploration Corp. announced a visual drilling update from an additional four diamond drill holes completed as part of the Company's

Phase One drilling program at the Lewis Pilley's Project. The four holes represent an additional 1,115.60 metres for a total drilled meterage of 2,747.87m. Holes nine and ten successfully intersected the new blind discovery of massive sulphide mineralization, extending the strike length of the lower-zone to approximately 40m northwest, and the upper-zone mineralized trend can be traced consistently over approximately 130m northwest. The mineralization observed in the lower-lens of holes nine and ten displays similar characteristics as PI-26-008. Multiple mineralized intervals were encountered displaying varying types of mineralization ranging from disseminated – semi-massive – massive sulphide, including: PI-26-009 from 17.00 – 22.45m down-hole (5.45m drilled length) and from 155.03 – 157.66m down-hole (2.63m drilled length); and PI-26-010 from 141.81 – 145.90m down-hole (4.09m drilled length). Abundant angular copper-bearing clasts were observed, potentially indicating limited transport from the source and proximity to a hydrothermal vent environment. Planning is underway for a downhole electromagnetic (EM) survey, followed by a Phase Two diamond drilling program.

On July 21, 2026, HM Exploration Corp. announced assay results from the first seven (7) of twelve (12) drill holes from the Company's Phase One drilling program at the Lewis Pilley's Project. First assays confirmed significant polymetallic mineralization in both the upper and lower sulphide lenses, supporting the Company's geological model, with both mineralized horizons remaining open along strike and down dip. Significant results included, in hole PI-26-007, 23.00m of 1.21% Cu, 1.67% Zn, 10.67 g/t Ag and 0.25 g/t Au (including 8.18m of 2.03% Cu, 0.62% Pb, 2.36% Zn, 16.35 g/t Ag and 0.38 g/t Au), as well as 2.45% Cu, 1.70% Zn, 92.20 g/t Ag and 5.89 g/t Au over 0.66m; and, in hole PI-26-001, 4.47m of 1.49% Cu, 1.04% Pb, 5.05% Zn, 19.54 g/t Ag and 0.28 g/t Au. Assays for holes PI-26-008 through PI-26-012 remained pending as at the date of the news release. The assay results confirmed that the upper targeted copper-bearing debris flow contains significant mineralization over an interpreted strike length of approximately 60m, from a total drill-tested length of approximately 135m.

On July 24, 2026, HM Exploration Corp. announced that it had contracted DGI Geoscience Inc. to conduct an Optical and Acoustic Televiewer (OTV/ATV) program on the Phase One drill holes at the Lewis Pilley's Project. The program will provide in situ structural measurements of planar and linear geological features, which the Company will use to support 3D modelling and reconstruction of the VMS system and to provide insight into the orientation of the mineralized zones and potential vectors toward the system's original depositional source.

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

During the month, Management focused on advancing the Phase One diamond drilling program at the Project, including receiving and disclosing assay results for the first seven Phase One drill holes (news release dated July 21, 2026), reporting visual drilling results for additional Phase One holes (news release dated July 7, 2026), and engaging DGI Geoscience Inc. to conduct an Optical and Acoustic Televiewer program (news release dated July 24, 2026). Management also continued planning for a downhole electromagnetic survey and a Phase Two diamond drilling program, and attended to the Issuer's ongoing corporate, regulatory and investor relations matters

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.

On July 7, 2026, HM Exploration Corp. announced a visual drilling update from an additional four diamond drill holes completed as part of the Company's Phase One drilling program at the Lewis Pilley's Project, located on Pilley's Island, Newfoundland. The four holes represent an additional 1,115.60 metres for a total drilled meterage of 2,747.87 metres of a planned minimum 2,500 metres. Holes nine and ten successfully intersected the new blind discovery of massive sulphide mineralization, extending the strike length of the lower-zone to approximately 40 metres northwest, with the upper-zone mineralized trend traced consistently over approximately 130 metres northwest. Both the upper lens and lower lens mineralization remain open along strike and at depth.

On July 21, 2026, HM Exploration Corp. announced assay results from the first seven (7) of twelve (12) drill holes of the Phase One drilling program at the Lewis Pilley's Project. Significant results included, in hole PI-26-007, 23.00 metres of 1.21% Cu, 1.67% Zn, 10.67 g/t Ag and 0.25 g/t Au (including 8.18 metres of 2.03% Cu, 0.62% Pb, 2.36% Zn, 16.35 g/t Ag and 0.38 g/t Au), and 2.45% Cu, 1.70% Zn, 92.20 g/t Ag and 5.89 g/t Au over 0.66 metres; and, in hole PI-26-001, 4.47 metres of 1.49% Cu, 1.04% Pb, 5.05% Zn, 19.54 g/t Ag and 0.28 g/t Au. Assays confirmed that the upper targeted copper-bearing debris flow contains significant mineralization over an interpreted strike length of approximately 60 metres. Assays for holes PI-26-008 through PI-26-012 remained pending as at the date of the news release. Both mineralized horizons remain open along strike and down dip.

On July 24, 2026, HM Exploration Corp. announced that it had contracted DGI

Geoscience Inc. to conduct an Optical and Acoustic Televiewer (OTV/ATV) program on the Phase One drill holes at the Lewis Pilley's Project. The program will provide in situ structural measurements of planar and linear geological features to support 3D modelling and reconstruction of the VMS system.

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.

   N/A

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.

   As announced on July 24, 2026, the Issuer contracted DGI Geoscience Inc. to conduct an Optical and Acoustic Televiewer (OTV/ATV) program on the Phase One drill holes at the Project. DGI Geoscience Inc. is an arm's length service provider and is not a Related Person of the Issuer.

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.

   N/A

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.

   N/A

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.

N/A

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

    N/A

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.

    N/A

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

    N/A

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

Security	Number Issued	Details of Issuance	Use of Proceeds

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

    N/A

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

    N/A

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

    N/A

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: August 4, 2026

Nicholas Rodway
Name of Director

"Nicholas Rodway"
Signature

President, CEO
Official Capacity

Issuer Details Name of Issuer **HM Exploration Corp.**	For Month End **July 2026**	Date of Report YY/MM/DD **26/08/04**
Issuer Address **Suite 400-570 Granville Street**		
City/Province/Postal Code **Vancouver, British Columbia, V6C 3P1**	Issuer Fax No. ( )	Issuer Telephone No. **(709) 682-9123**
Contact Name **Nicholas Rodway**	Contact Position **President/CEO**	Contact Telephone No. **(709) 682-9123**
Contact Email Address **info@hmexploration.com**	Web Site Address **www.hmexploration.com**	