FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **SRS**

Number of Outstanding Listed Securities: **61,252,769**

Date: **August 5, 2026 (for the month of July 2026)**

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 is engaged in the acquisition, exploration, and development of mineral property assets in Canada. Sorrento's objective is to locate and develop economic precious and rare earth element, gold, and base metal properties of merit including the Bottom Brook Project, Rodgers Cove Gold, and Harmsworth (VMS) project all located in Newfoundland. For details on the development of the Issuer's business and operations during the month of July 2026, please see Item 2 below.

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

   During the month of July 2026, management continued to advance the Issuer's Bottom Brook Rare Earth Project in Newfoundland and Labrador. On July 7, 2026, the Issuer announced that drillhole SRS26-009 intersected a 52m thick interval with 0.98% TREO (Total Rare Earth Oxides) at the Company's Bottom Brook Project.

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.

   No new drilling, exploration, or productions programs and acquisitions during the month of July 2026.

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, exploration or production programs were amended or abandoned during the month of July 2026.

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.

   There was no 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., during the month of July 2026.

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.

   During the month of July 2026, there was no 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.

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.

   During the preceding month, there were no acquisitions or dispositions of the Issuer's assets.

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

   Not applicable to the Issuer.

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.

   Not applicable to the Issuer.

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

    Not applicable to the Issuer.

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

    Not applicable to the Issuer.

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 the proceedings are

being contested, and the present status of the proceedings.

There were no legal proceedings to which the Issuer became a party during the month of July 2026.

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 during the month of July 2026.

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

    There were no securities issued during the month of July 2026.

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

    There were no loans to or by Related Persons during the month of July 2026.

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

    There have been no changes in directors, officers or committee members during the month of July 2026.

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

    The Issuer is an exploration-stage company with no history of earnings and no known mineral reserves. Its activities remain subject to permitting and regulatory approvals. The Issuer operates in a competitive industry and may be impacted by fluctuations in commodity prices, market conditions, and investor sentiment toward the resource sector. The Issuer continues to rely on its directors and management for the advancement of its exploration activities. There are no known material changes in trends affecting the Issuer during the month of July 2026.

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 5, 2026.

Alex Bugden
Name of Director or Senior Officer

"Alex Bugden"
Signature

CEO
Official Capacity

Issuer Details **Name of Issuer** Sorrento Resources Ltd.	**For Month End** July 2026	**Date of Report YY/MM/DD** 2026/08/05
Issuer Address 700-838 W Hastings Street		
City/Province/Postal Code Vancouver, BC, V6C 0A6	**Issuer Fax No.** N/A	**Issuer Telephone No.** (709) 693-4088
Contact Name Alex Bugden	**Contact Position** Chief Executive Officer	**Contact Telephone No.** (709) 693-4088
Contact Email Address investors@sorrentoresources.ca	**Web Site Address** www.sorrentoresources.ca	