

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: Arrowhead Gold Corp. (the "Issuer").

Trading Symbol: AWH

Number of Outstanding Listed Securities: 20,940,511

Date: June 7 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 the CNSX 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 CNSX.ca 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 CNSX 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 Dec 14, 2015** the Company signed the formal share exchange agreement to acquire 100 per cent of the outstanding shares of Nuvo Energy Grid Inc., a private company, with its headquarters in Toronto, Ont. Pursuant to the share exchange agreement, Arrowhead will acquire all shares of Nuvo from the Nuvo shareholders in

exchange for 13.25 million postconsolidated common shares of Arrowhead. Nuvo has sufficient working capital to implement its business plan, and, as such, no concurrent financing will be undertaken. Refer to the company's news release of Oct. 16, 2015, for further details concerning the acquisition. Arrowhead will be holding an annual and special general meeting to seek shareholder approval of the proposed transaction. The transaction is also subject to regulatory approval

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

**On October 16, 2015, The Company** signed a letter of intent to acquire 100 per cent of the outstanding shares of Nuvo Energy Grid Inc., a private company, with its headquarters in Toronto, Ont.

Pursuant to the LOI **The Company** will acquire all shares of Nuvo from the Nuvo shareholders in exchange for 13.25 million post consolidated common shares of Arrowhead. Nuvo has sufficient working capital to develop its business plan.

AWH proposes to reduce the number of common shares of the company, as management believes it is in the company's best interest to consolidate the shares to increase the company's share price and conceivably improve trading liquidity. Many brokerage houses and institutional investors have policies which either exclude individual brokers from recommending low-priced shares to their customers or prohibit them from investing in low-priced shares. Upon completion of a proposed one-for-six consolidation, AWH's current issued capital of 20,940,494 common shares would become 3,490,080 common shares. The proposed consolidation is subject to shareholder and regulatory approval.

Management of AWH is required to enter into a voting support agreement pursuant to which it will vote its shares of AWH in support of the transactions set out in the LOI.

Nuvo will nominate candidates for election to AWH's board of directors.

AWH will obtain all applicable regulatory and shareholder approvals. All steps necessary will be taken to change the name of Arrowhead Gold to Nuvo Energy

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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**

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**

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.

**None**

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**

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**

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

**None**

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**

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

**None**

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

**None**

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.

**None**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
14. Provide details of any securities issued and options or warrants granted.

**None**

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

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

15. Provide details of any loans to or by Related Persons.
16. Provide details of any changes in directors, officers or committee members.
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

## 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 7 2016\_\_\_\_\_.

Steve Smith\_\_\_\_\_  
Name of Director or Senior  
Officer

\_\_\_\_\_  
Signature  
President  
\_\_\_\_\_  
Official Capacity

<b>Issuer Details</b>		For Month	Date of Report
Name of Issuer		End	YY/MM/D
Arrowhead Gold Corp		May 2016	16/06/07
Issuer Address			
608-409 Granville St			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Vancouver BC V6C 1T2	( 604 )642-0116	( 604 )642-0115	
Contact Name	Contact Position	Contact Telephone No.	
Steve Smith	President	604-642-0115	
Contact Email Address	Web Site Address		
steve@arrowheadgold.com	www.arrowheadgoldcorp.com		