

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **Glorious Creation Limited** (the "Issuer").

Trading Symbol: **GCIT.X**

Number of Outstanding Listed Securities: **25,209,207**

Date: **May 1<sup>st</sup>, 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.

**During the month of April 2024, the Issuer continued progress pursuant to the acquisition of Uranium Assets in the Eastern Athabasca Basin of Saskatchewan, from Stallium Uranium Corp.**

Subject to CSE approval, upon the closing of the Transaction, the business of the Issuer resulting from the Transaction will primarily be the exploration for uranium on the Properties.

See Item 2 below for a summary of the Issuer's business and operations during April 2024.

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

Management's primary activities consisted of general and corporate operations during the month of April 2024.

On April 5, 2024, the Issuer filed its Notice of Meeting and Record Date (the "Notice") with the regulatory authorities to hold its Annual General and Special Meeting of Shareholders on June 10, 2024.

Furthermore, the Issuer announced that it has granted an aggregate of 1,300,000 incentive stock options (each, an "Option") to purchase up to 1,300,000 common shares of the Issuer (each, a "Share") to its directors and officers under its Stock Option Plan. The Options are exercisable for a period of three years from the date of Grant, expiring on April 5, 2027, at a price of \$0.30 per Share, and vested immediately.

The Issuer also announced that Liam Corcoran has resigned as a director of the Issuer and that Teresa Rzepczyk has been appointed to fill the vacancy on the board of directors.

In addition and in connection with Mr. Corcoran's resignation, the Issuer announced it has changed the composition of its audit committee. Nick Luksha has resigned from the audit committee and the Issuer appointed Constantine Carmichel and Teresa Rzepczyk in place of Mr. Corcoran and Mr. Luksha. Further, Toby Lim was appointed as Chair of the audit committee.

The Issuer also provided an update with respect to its previously announced proposed transaction involving the acquisition of three separate mineral properties comprised of an aggregate of seven mineral claims, covering a total of 10,874 hectares (approximately 100 square kilometers), located in Eastern Athabasca Basin of Saskatchewan from Stallion Uranium Corp. (the "Transaction").

The Issuer is diligently advancing towards completing the Transaction, which will constitute a Fundamental Change of the Issuer as defined in Canadian Securities Exchange ("CSE") Policy 8 – Fundamental Changes and Changes of Business. Presently, the Issuer is in the process of completing the required submissions with the CSE, including a National Instrument 43-101 – Standards of Disclosure for Mineral Properties compliant technical report with respect to the Ford Lake project.

Upon the closing of the Transaction (the "Closing"), the Issuer intends to undergo a name change to "Mustang Energy Corp." and change its stock symbol to "MEC", subject to the approval of the CSE.

Trading in the Shares on the CSE was halted in connection with this news release. Trading in the Shares will remain halted pending the review of the Transaction by the CSE and satisfaction of any conditions of the CSE for resumption of trading. It is likely that the Shares will not resume trading until the Closing.

The aforementioned Notice and news release can be viewed under the Issuer's corporate profile on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website ([www.thecse.com](http://www.thecse.com)).

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 to report during the month of April 2024.**

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 to report during the month of April 2024.**

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 to report during the month of April 2024.**

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 to report during the month of April 2024.**

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 to report during the month of April 2024.**

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

**None to report during the month of April 2024.**

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 to report during the month of April 2024.**

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

**None to report during the month of April 2024.**

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

**None to report during the month of April 2024.**

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 to report during the month of April 2024.**

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

**None to report during the month of April 2024.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Options	1,300,000	The securities were granted on April 5, 2024, to directors and officers of the Issuer, at an exercise price of \$0.30 per security.	N/A

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

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

**None to report during the month of April 2024.**

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

**On April 5, 2024, Liam Corcoran resigned as a director of the Issuer and Teresa Rzepczyk was appointed in place of Mr. Corcoran.**

**The composition of the audit committee changed with the appointment of Constantine Carmichel and Teresa Rzepczyk in place of Mr. Corcoran and Mr. Luksha who resigned from the audit committee. Further, Toby Lim was appointed as Chair of the audit committee.**

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

**Trends and risks which impact the Issuer are detailed on pages 14 to 16 in section 17 "Risk Factors" of the Issuer's Form 2A Listing Statement dated February 14, 2022, and Management Discussion and Analysis for the year ended December 31, 2023, dated March 6, 2024, available for viewing under the Issuer's profile on the SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website ([www.thecse.ca](http://www.thecse.ca)).**

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

## 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 May 1<sup>st</sup>, 2024.

Teresa Cherry  
Name of Director or Senior  
Officer

/s/"Teresa Cherry"  
Signature  
CFO  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
Glorious Creation Limited	April 2024	24/05/01
Issuer Address Suite 401 – 750 West Pender Street		
City/Province/Postal Code Vancouver, BC, V6C 2T7	Issuer Fax No. (604) 428-7052	Issuer Telephone No. (604) 428-7050
Contact Name Teresa Cherry	Contact Position CFO	Contact Telephone No. 604-837-3095
Contact Email Address teresacherry79@gmail.com	Web Site Address N/A	