

BOND RESOURCES INC.

NEWS RELEASE

March 31, 2020

Trading Symbol on the CSE: **BJB**

BOND RESOURCES CLOSSES TRANCHE 1 OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia: BOND RESOURCES INC. (CSE: BJB) (the “Company” or “Bond”) announces that, further to its news releases of November 15, 2019 and February 4, 2020, it has closed Tranche 1 of its non-brokered private placement (the “Financing”), raising \$1,618,210 in gross proceeds through the issuance of 8,091,050 units (the “Units”) at a price of \$0.20 per Unit. The Financing is being undertaken in conjunction with the Company’s proposed acquisition of an interest in the Mary K Property, in Idaho.

Each Unit is comprised of one common share and one-half of one common share purchase warrant (a “Warrant”), with each whole Warrant entitling the holder to purchase one common share (a “Share”) of the Company at a price of \$0.40 per Share for a period of two years following the closing date, subject to an accelerated expiry if the closing price of the Shares is equal to or greater than \$0.60 per Share for 20 consecutive trading days at any time following four months after the date of closing.

The structure of the transaction to acquire the Mary K Property has changed to reflect that new agreements with the property owners have been put in place. Bond will now be acquiring all of the shares of a private Canadian company, which wholly owns a US subsidiary, which in turn holds the contractual rights to acquire the Mary K Property. The overall cost to acquire the Mary K Property remains the same; however some of those costs have already been paid by the target company. As a result, the number of shares to be issued to acquire the target has increased to 66,000,000 shares.

The Company intends to use the proceeds from the Financing toward making initial payments to the underlying property owners (\$507,600), initiating the recommended work program on the property (\$850,000), and costs associated with closing the transaction.

Aggregate compensation of \$85,128.00 and 212,820 finders’ warrants (having the same general terms as the Warrants) was paid by the Company to Mackie Research Capital Corporation as a finders’ fee for the portion of the Tranche 1 closing of the Financing attributable to their efforts.

All securities issued in connection with the Financing are subject to a hold period of four months and one day in accordance with the rules and policies of the Canadian Securities Exchange and applicable Canadian securities laws. The Company has 13,941,050 common shares issued and outstanding following the completion of the Financing.

The Company has received a technical report on the Mark K Property, which it has filed with the CSE as part of its application for approval of the proposed transaction. A copy will be posted on SEDAR upon closing.

Other

The Transaction was negotiated at arm's length. The Transaction constitutes a fundamental transaction under the policies of the Canadian Securities Exchange (the "CSE") including a change of control, and as such, it will require approval of the Exchange and a majority of the minority shareholders of Bond. It is expected trading of Bond's common shares on the CSE will remain halted pending closing of the Transaction.

Further details will follow in subsequent news releases and the Listing Statement to be filed with the CSE.

ON BEHALF OF THE BOARD

Signed "Robert Eadie"

Robert Eadie, Lead Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the ability to close the Transaction; the terms and conditions of the proposed Transaction; the terms and conditions of the proposed Financing; future work to be carried on the Property; use of funds; and the business and operations of Bond after the proposed Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There is no assurance any of the forward-looking statements will be completed as described herein, or at all. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; operating and technical difficulties in connection with mineral exploration and development activities, lack of investor interest in the Financing; requirements for additional capital; future prices of gold and precious metals; changes in general economic conditions; accidents, delays or the failure to receive board, shareholder or regulatory approvals, including the required permits; results of current exploration and testing; changes in laws, regulations and policies affecting mining operations; and title disputes. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Bond Resources disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.