

BOND RESOURCES INC.

NEWS RELEASE

February 4, 2020

Trading Symbol on the CSE: **BJB**

BOND RESOURCES INCREASES FINANCING

Vancouver, British Columbia – Further to its press release of November 15, 2019, Bond Resources Inc. (CSE: BJB) (the “Company” or “Bond”) reports that it has increased the size of the financing it announced in conjunction with the proposed acquisition of an undivided 90% right, title and interest in and to the Mary K Property in the State of Idaho, USA (the “Transaction”).

Originally intending to raise up to \$1.2 million to meet the initial requirements of the Transaction, Bond now expects to raise up to \$2.3 million (the “Financing”) by way of a non-brokered private placement, through the issuance of up to 11,500,000 units (the “Units”) at a price of \$0.20 per Unit. Each Unit will be comprised of one common share and one-half of one common share purchase warrant (“Warrant”), with each whole Warrant entitling the holder to purchase one common share at a price of \$0.40 per share for a period of 2 years. If after the expiry of all resale restrictions, the closing price of the Company’s shares on the CSE is \$0.60 or greater for a period of 20 consecutive trading days, the Company may give notice of an accelerated expiry of the Warrants.

Bond expects to pay finders’ fees of not more than 8% in cash and 8% in half-warrants (with terms similar to the Warrants) in connection with the Financing.

The funds raised will be applied as follows:

• Payments to Property Owners (US\$350,000)	\$ 465,500
• Option Payments (minimum-US\$200,000)	\$ 266,000
• Agent’s commission	\$ 184,000
• Recommended Exploration program on Mary K Property	\$ 1,000,000
• Settling certain existing liabilities	\$ 65,000
• General & Administrative Expenses (12 months)	\$ 240,000
• Unallocated Working capital	\$ 209,500

TOTAL \$ 2,300,000

The Company has commissioned a technical report on the Mark K Property, which it expects to receive, and file with the CSE shortly.

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 Information Circular to be prepared for shareholders' approval.

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.

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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.