

Bougainville Ventures Inc. Provides Corporate Update & Signs LOI with Oregon Hemp CBD Producer

Vancouver, BC, Canada - October 29, 2018, BOUGAINVILLE VENTURES INC. ("Bougainville" or the "Company") (CSE:BOG) is pleased to announce that it has signed a letter of intent (LOI) to enter into a funding and profit sharing agreement with Worm Castings Farms Inc. ("Worm Castings"), the sole owner of an Oregon State Hemp production and processing license, issued by the Oregon State Regulatory approval board. The material terms of the LOI are summarized below.

LOI Terms

1. The parties shall enter into a funding and profit sharing agreement with both companies receiving dividends. The profit sharing percentages will be stipulated in the definitive agreement.
2. Bougainville will agree to issue to Worm Castings 600,000 shares of Bougainville Ventures Inc. for assets and goodwill of Worm Castings.
3. Bougainville will also agree to raise \$350,000 USD to be used to fund Worm Castings' business plan. The funds are expected to be provided on the following schedule:
 - a. \$75,000 by November 7, 2018
 - b. \$75,000 by November 30, 2018
 - c. \$200,000 by December 31, 2018
4. Worm Castings will submit to Bougainville a complete list of assets to be included in the definitive agreement

About Worm Castings Farms Inc.

Worm Castings is a natural hemp company that currently has 10 acres of industrial hemp ready for harvest. They plant premium high quality cloned feminized hemp plants with 10-15% CBD and 0.3% THC resulting in maximized CBD oil content within each plant. In addition, they provide proven topsoil mix that improves plant growth by 20%. With this soil quality, they can expect to set standards in respective markets within the hemp industry.

CEO, Andy Jagpal Comments:

"The objective of this project is to extract CBD oil from Hemp stock by providing the initial capital for the continued development of the 10 acre farmland and is a step in the right direction in diversifying our portfolio of companies in the cannabis infrastructure space."

Oroville Campus Tier -3 Tenant Update

The Company also reports that it has recently become aware that Marijuana Company of America, Inc. ("MCOA") has purportedly terminated its joint venture agreement with the Company dated March 16, 2017 ("JV Agreement"), and that it may have commenced legal action against the Company relating to various claims. The Company has not been served with a claim and has not received a notice of default related to the JV agreement and will investigate this matter further. If subject to a claim, the Company

intends to defend vigorously and to pursue all legal actions available to it. The Company notes that the JV Agreement relating to the acre of the 4.33 acre parcel of land located at Oroville Campus will continue for occupancy for its tenant.

Oroville Campus Tier -2 Tenant Update

The Company notes that the new I-502 Tier-2 licensee tenant and lease agreement relating to the 3.33 acre parcel of land in the Oroville Campus announced in the Company's news release dated October 23, 2018 is not subject to the JV Agreement with MCOA and indeed resides on a separate parcel of land. Operations relating to such tenant are proceeding as previously announced.

About Bougainville Ventures, Inc.

Bougainville provides cannabis infrastructure and seed-to-sale services to I-502 tenant-growers leasing greenhouse facilities space and providing fully built-out, turnkey solutions and ancillary services including processing, cannabis expertise and marketing and sales resources. Greenhouse canopies provide a 50% saving in cultivation cost. Bougainville has 30,000 sqft in near production in Oroville, WA.

For more information please visit: <http://bougainvilleinc.com/>

On behalf of the Board of Directors
BOUGAINVILLE VENTURES INC.

Andy Jagpal, CEO and Director

For further information, please contact Andy Jagpal at andy@bougainville.com or 1-844-734-8420

FORWARD LOOKING STATEMENTS: This news release contains certain forward-looking statements within the meaning of Canadian securities laws, including, but not limited to, statements regarding the LOI, the entering into of a definitive agreement with Worm Castings, the potential to earn any profit or dividends from the intended joint venture with Worm Castings, matters relating to the potential claims by MCOA, and future relations with any tenant. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

No regulatory authority has approved or disapproved the information contained in this news release.