

Bougainville Ventures Closes Oversubscribed Private Placement

VANCOUVER, British Columbia, May 01, 2019 -- Bougainville Ventures Inc. ("Bougainville" or the "Company") is pleased to announce that the private placement announced on April 25, 2019 (the "Private Placement") has been closed. The Private Placement has been oversubscribed and the Company has issued 3,166,666 Units at a price of \$0.06 per unit for gross proceeds of \$190,000. Each Unit is comprised of one common share (the "Shares") of the Company and one common share purchase warrant (the "Warrants"). Each Warrant entitles the holder to purchase one common share (the "Warrant Shares") of the Company at any time on or before 5:00 P.M. (Vancouver time) on the date that is 24 months from the date of closing of the Private Placement at an exercise price of \$0.10 per Warrant Share.

The proceeds of the Private Placement will be used for general working capital. The shares and warrants issued in the Private Placement will be subject to a four month hold period under applicable Canadian securities legislation.

Andy Jagpal, President Comments:

"From the money raised, \$100,000 CDN went towards paying down the outstanding balance on the purchase price of the Oregon hemp farm. With this payment, to date the company has paid a total of \$230,000 USD towards the \$350,000 USD purchase price, which will leave a remaining \$120,000 USD to complete. We expect this final payment to be paid on the signing of the Definitive Agreement, which is very close to being finalized. Also, I would like to note that this acquisition comes with \$250,000 USD of dried hemp in inventory, which was harvested last year. Once the final payment has been paid we plan to process and sell all of the hemp that is sitting in inventory this year."

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 10,000 square feet of space being prepared for production in Oroville, Washington state. Bougainville possesses sufficient land for two more pods of the same size.

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 the IR department at info@bougainvilleinc.com or by phone at 1-877-395-6399. For further information, please contact Andy Jagpal at andy@bougainvilleinc.com or 1-844-734-8420

FORWARD LOOKING STATEMENTS: This news release contains certain forward-looking statements within the meaning of Canadian securities laws. 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.