

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [BOND RESOURCES INC.](#) (the “Issuer”).

Trading Symbol: [BJB](#)

Number of Outstanding Listed Securities: [115,009,776](#)

Date: [June 4, 2021](#)

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.
[See news releases dated May 11, 13 and 18, 2021.](#)
- 2. Provide a general overview and discussion of the activities of management.

FINANCING:

[On May 11, 2021, Bond Resources Inc. announced that it closed the final tranche of its non-brokered private placement \(the “Financing”\). The Financing’s tranches raised a total of \\$2,274,093.48 in gross proceeds, with the final tranche raising \\$85,800 in gross proceeds through the issuance of 715,000 units](#)

(the “Units”) at a price of \$0.12 per Unit. (See press releases of March 4, March 19 and March 31, 2021.) Each Unit is comprised of one common share and one common share purchase warrant (“Warrant”), with each whole Warrant entitling the holder to purchase one common share of Bond at a price of \$0.16 per share for a period of 5 years.

For the final tranche, aggregate compensation of \$5,376.00 in cash and 44,800 finders’ warrants (having the same general terms as the Warrants forming part of the Units) was paid by the Company as finders’ fees for the portion of the Financing attributable to the finders’ efforts.

On May 18, 2021, Bond Resources Inc. reported that it amended the final tranche of its non-brokered private placement (the “Financing”) announced on May 11, 2021, to include participation by Canaccord Genuity Corp. (“Canaccord”) of 1,440,000 units (the “Units”) at a price of \$0.12 per Unit, for gross proceeds of \$172,800. In total, the Financing’s three tranches raised \$2,446,893.48 (see press releases of March 4, March 19, March 31 and May 11, 2021.) Each Unit is comprised of one common share and one common share purchase warrant (“Warrant”), with each Warrant entitling the holder to purchase one common share of Bond at a price of \$0.16 per share for a period of 5 years.

As disclosed in its March 19, 2021 press release, proceeds from the Financing will be allocated primarily towards the Company’s Mary K Project in Idaho, including mining the bulk mineral sample, processing the bulk sample, equipment purchases and exploration drilling.

Canaccord received compensation of \$12,096 in cash and 100,800 finders’ warrants (having the same general terms as the Warrants forming part of the Units) was paid by the Company as finders’ fees for the portion of the Financing attributable to the finders’ 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 115,009,776 common shares issued and outstanding following the closing of the final tranche of the Financing.

MINERAL PROPERTIES:

On May 13, 2021, Bond Resources Inc. announced that the Company and Winston Gold Corp. (“Winston”) (CSE: WGC) have plans to start an initial phase of exploration drilling on the Hard Cash joint venture property located about three miles outside the town of Radersburg, MT.

The Hard Cash property is being acquired in a lease-to-own deal that is held within a 50/50 joint venture between Bond Resources and Winston Gold (refer to news release dated February 11, 2021). The property was mined pre-WWII on a small scale, producing only 1,032 ounces of gold from 1,007 tons of mineralized rock.

“The Hard Cash Property has a number of geological similarities to Winston Gold’s nearby operation and provides both companies an excellent opportunity to test the near-term cash-flow viability of another past producer,” commented Joseph Carrabba, CEO and Director of Bond Resources. “The fact that the Hard Cash property is located just 4.3 miles from Winston’s recently commissioned Paradine Mill makes this property even more appealing.”

A total of six holes, or 488 metres (1,600 ft), of drill core is planned to be drilled from two locations. Three holes will target the area beneath the historic workings of the Hard Cash vein system. The remaining three holes will test a portion of a newly identified subparallel vein structure. This new vein was identified via a surface chip sample that assayed 4.29 g/t gold (0.175 oz per ton gold).

Based on the initial due diligence work performed on the Hard Cash Property, the Company believes that the project still hosts unmined gold mineralization. The goal of the initial drilling campaign will be to determine the extent and grade of gold mineralization on the Hard Cash Vein over an initial strike length of 61 metres (200 ft) and vertical depth extent of 41 metres (135 ft). In addition, the newly identified sub-parallel structure will also be tested over a strike length of 61 metres (200 ft), and to a vertical depth of 30 metres (100 ft).

Additional phases of drilling will be assessed after the Phase 1 drill program is complete.

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.

N/A

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.

N/A

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.

N/A

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.

N/A

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.

N/A

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

N/A

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.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
N/A
11. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
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.
N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
N/A
14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	2,155,000	May 7, 2021	Proceeds will be primarily applied towards the Company's Mary K Project in Idaho, including mining the bulk mineral sample, toll processing the bulk sample and equipment purchase.
Warrants	2,155,000	May 7, 2021	N/A
FF Warrants	145,600	May 7, 2021	N/A

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

15. Provide details of any loans to or by Related Persons.
N/A
16. Provide details of any changes in directors, officers or committee members.
N/A
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
N/A

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 June 4, 2021.

Gary Arca

Name of Director or Senior Officer

(sgd.) "Gary Arca"

Signature

CFO

Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer BOND RESOURCES INC.	May 2021	June 4, 2021
Issuer Address Suite 750, 580 Hornby Street		
City/Province/Postal Code Vancouver, BC V6C 3B6	Issuer Fax No. (604) 602-4936	Issuer Telephone No. (604) 602-4935
Contact Name Gary Arca	Contact Position CFO	Contact Telephone No. (604) 602-4935
Contact Email Address garca@starcore.com	Web Site Address www.bondresources.ca	