

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BOND RESOURCES INC.** (the “Issuer”).

Trading Symbol: **BJB**

Number of Outstanding Listed Securities: **78,647,050**

Date: **June 2, 2020**

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 19, 25 and 27, 2020.](#)
- 2. Provide a general overview and discussion of the activities of management.
[On May 19, 2020 Bond announced that the Company’s common shares would resume trading on the Canadian Securities Exchange \(“CSE”\) on May 20, 2020.](#)

The resumption of trading follows regulatory acceptance of the Company's Share Exchange Agreement with MJ Mining Inc., a private Canadian company whose wholly-owned US subsidiary holds the contractual rights to acquire the Mary K Property in Idaho, USA (the "Property").

Bond issued 62,200,000 shares to the shareholders of MJ Mining to acquire the rights to the Property. In conjunction with the acquisition, the Company closed its non-brokered private placement (the "Financing"), raising \$1,746,210 in gross proceeds through the issuance of 8,731,050 units (the "Units") at a price of \$0.20 per Unit. 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 Company will use the proceeds from the Financing toward making initial payments to the underlying property owners, and initiating the recommended work program on the Property and costs associated with closing the transaction.

The Company has filed a 43-101 compliant technical report on the Mark K Property. A copy of "*Gold Exploration at the Mary K Prospect, Elk City District, Idaho County, Idaho, USA*" dated March 12, 2020, prepared by Richard C. Capps, Ph.D. of Capps geoscience, LLC has been posted on SEDAR and the CSE website.

For complete details on the acquisition and related financial statements, please see the Company's Listing Statement as filed on SEDAR and the CSE website.

On May 25, 2020 Bond announced that pursuant to the Company's Stock Option Plan, an aggregate of 4,030,000 shares were granted to directors, officers and consultants as incentive stock options at an exercise price of \$0.30 per share. The options are fully vested and exercisable for a period of five years, ending on May 25, 2025.

On May 27, 2020 the Company announced new appointments to the Board of Directors, following the closing of the acquisition of MJ Mining Inc., a private Canadian company whose wholly-owned US subsidiary holds the contractual rights to acquire the Mary K Property in Idaho, USA (the "Property").

The Honourable Scott Brison of Windsor, Nova Scotia and Valéry Zamuner of Outremont, Quebec were appointed directors of the Company following the resignations of Gary Arca and Cynthia Avelino. Mr. Arca continues to serve as CFO of the Company, and Ms. Avelino will act as Secretary.

Bond also announces that its shares are now listed on the Frankfurt Stock Exchange ("FSE") trading under the symbol "**5B1**".

The Frankfurt Stock Exchange operated by Deutsche Börse Group is one of the world's largest trading centers for securities and the largest of the eight stock exchanges in Germany. The Frankfurt listing is expected to facilitate the process of trading Bond's shares by investors in Europe and Internationally.

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.

See Item 2.

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⁾
Options	4,030,000	Stock Options granted on May 25, 2020 at \$0.30 for a period of 5 years.	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.

See Item 2

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 2, 2020.

Robert Eadie
Name of Director or Senior Officer

(sgd.) "Robert Eadie"
Signature

Director
Official Capacity

<i>Issuer Details</i> Name of Issuer BOND RESOURCES INC.	For Month End May 2020	Date of Report June 2, 2020
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 Robert Eadie	Contact Position Director	Contact Telephone No. (604) 602-4935
Contact Email Address readie@imining.com	Web Site Address N/A	