

**FORM 51-102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**Item 1            Name and Address of Company**

Bond Resources Inc.  
Suite 750, 580 Hornby Street  
Vancouver, BC, Canada V6C 3B6

Phone: 604-602-4935  
Facsimile: 604-602-4936

(“Bond” or the “Company”)

**Item 2            Date of Material Change**

March 3, 2023

**Item 3            News Release**

A news release was issued by Bond on March 3, 2023, distributed through Stockwatch and filed on SEDAR.

**Item 4            Summary of Material Change**

The Company announced that is in default of the property payments required under the lease agreement covering the Mary K Property near Elk City, Idaho. Management has been granted a 30-day extension to meet the required property payments and also intends to renegotiate the terms of the lease to better reflect current conditions in the mining sector.

**Item 5            Full Description of Material Change**

**5.1            Full Description of Material Change**

See attached news release.

**5.2            Disclosure for Restructuring Transactions**

Not applicable.

**Item 6            Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and the Report and may be contacted:

Gay Arca  
Chief Financial Officer & Corporate Secretary  
Phone: 604-602-4935

**Item 9            Date of Report**

March 3, 2023



## NEWS RELEASE

March 3, 2023

Trading Symbol on CSE: **BJB**  
FSE: **5B1**

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DISSEMINATION IN THE UNITED STATES**

### Bond Resources' Lease on Mary K Property Extended

**Vancouver, British Columbia – Bond Resources Inc.** (CSE: BJB) (the “Company” or “Bond”) reports to its shareholders on the following:

#### ***Mary K Property***

As of today, the Company is in default of the property payments required under the lease agreement covering the Mary K Property near Elk City, Idaho. Management has been granted a 30-day extension to meet the required property payments and also intends to renegotiate the terms of the lease to better reflect current conditions in the mining sector.

“Management is also in discussions on other mining projects,” said Joe Carrabba, President and CEO of Bond Resources. “Despite the slowdown in the current equity markets, the Board is committed to pursuing projects of merit and will continue its efforts to secure financing for these projects,” stated Mr. Carrabba.

As there is currently no certainty that the Company will be successful in renegotiating reasonable terms for the Mary K lease and in completing a financing for the project, the Company has recorded an impairment of the full amount of the Mary K asset of \$1,672,788 in the December 31, 2022 Financial Statements filed on SEDAR on March 1, 2023.

To date, Joe Carrabba has advanced an aggregate of US\$916,150 towards the Mary K Project. The funds advanced by Mr. Carrabba are recognized as an unsecured, non-interest bearing loan with no specified repayment terms.

#### ***Director Resignation***

The Company also announces the resignation of Robert Power as a director of the Company. The Board thanks Mr. Power for his years of service and wishes him success in his future endeavours.

**About Bond Resources:** Bond is a mineral resource company committed to pursuing mining projects of merit. Led by industry veterans, Bond Resources combines the technical expertise of industry experts and a transparent communications model to increase shareholder value.

#### **ON BEHALF OF THE BOARD**

*(sgd.) "Joseph A. Carrabba"*

Joseph A. Carrabba, President & CEO

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Telephone: 1-604-602-4935 Facsimile: 1-604-602-4936

Contact: Joseph Carrabba

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

This news release does not constitute an offer of sale of any of the Company's securities in the United States. Our securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulations under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of our securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release may include certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: expectations on the Mary K Property; use of funds; and the business and operations of Bond. Forward-looking statements are necessarily based upon several 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 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.