Bullion Gold Resources Corp. Hires Momentum PR Firm as Work Begins on Rivon Polymetallic Showing at Bodo Project

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Montreal, June 3, 2024 - Bullion Gold Resources Corp. (TSXV: BGD) ("Bullion Gold" or "The Company") is pleased to announce that it has retained the services of Momentum PR ("Momentum"), a firm specializing in promotion and investor relations. Momentum has a long history of representing several exploration companies through its extensive network and experience in the financial markets. The agreement with Momentum has a term of 6 months from the date of approval by the TSX Venture Exchange ("TSXV") and may be terminated at any time without charge by either party upon 30 days' notice. Momentum will receive a monthly fee of $8,000 and will be granted stock options to acquire up to 600,000 common shares at a price of $0.055 per share for a term of three years in accordance with the Company's stock option plan and the policies of the TSXV.

Bodo Project

The Company will begin this week its first phase of exploration on its Bodo project, in the area of the Rivon, Canicos and Papas showings. The Bodo property, consisting of 722 claims (39,000 Ha), is 100% owned by the Company.

Rivon Showing

The Rivon Showing is located in the northeastern part of a broad corridor approximately 3.2 km thick comprising a package of massive and laminated volcanic rocks. The amphibolites represent metamorphic equivalents of basic volcanics. This greenstone assemblage is surrounded by a complex of gneiss and granite.

East of Holton Lake, a greenstone belt is up to four miles wide and extends westward for a total distance of approximately 80 km.

A few kilometres north of this belt, three narrow discontinuous bands of greenstone are interpreted as the remnants of a single, broader belt. At Holton Lake and a few kilometres south of it are rocks of the Mistassini Group.

The presence of copper, zinc, gold, silver and molybdenum is regularly noted in the various exploration works carried out in previous years in these different geological environments.

Mineralization

Seven mineralized outcrops were discovered by Merrill Island Mining in 1963 on the Rivon showing. Three of these were visited by Gilles Duquette, Chibougamau Resident Geologist in 1964 (GM14279). The following description is derived from his report.

"The No. 3 copper showing was stripped and dug in 8 places and copper mineralization was exposed in an amphibolite over a length of over 210 metres. Although these trenches do not line up perfectly, they are confined to a 35-metre-wide band. The mineralization consists largely of quartz and chalcopyrite and pyrite with local concentrations of magnetite. Mineralization on the No. 4 showing consists mainly of lenses of quartz with chalcopyrite, gold, silver and molybdenum. The blasting and stripping done at the time exposed an area approximately 40 metres long and 8 metres wide (Graph 4)," underlines the resident geologist at the time.

To view an enhanced version of this graphic, please visit:
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Figure 4: Copper index number 4 (adapted from Gilles Duquette, resident geologist of Chibougamau in 1964 (GM14279).

Two series of short holes (Series A and Series B) undertaken by Merrill Island Mining in 1963 on the Rivon showing demonstrated the significant presence of copper, gold and silver in the majority of the holes. The holes of Series A drilled in a low intensity magnetic anomaly and located approximately 500 meters to the west of Series B cannot in any case have reached the polymetallic horizon of Group B, which is associated with a high intensity magnetic anomaly. The anomalous presence of copper, gold and silver is noted in both zones over thicknesses varying from 5 to 12 meters. This suggests that there could be several parallel mineralized zones in this sector of the Rivon showing. The two series of holes were drilled from north to south over a distance of approximately 450 meters for Horizon A and 1.3 km for Horizon B. Both horizons remain open in all directions.

Financing

The Company also announces a non-brokered private placement to raise up to $200,000 through the issuance of up to 5,000,000 common share units (the "Units") of the Company at a price of $0.04 per Unit (the "Private Placement"). Each Unit will consist of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one additional common share in the capital of the Company for a period of 24 months from the closing date of the Private Placement, at a purchase price of $0.06 per common share.

The Company may pay a finder's fee on a portion of the Private Placement in accordance with applicable securities laws and the policies of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a "hold period" of four months and one day under applicable Canadian securities legislation.

Pursuant to TSX Venture Exchange Policy 1.1(E), The Company confirms that:

1. the aggregate number of listed shares of The Company issued at a price or deemed price of less than $0.05 during any 12-month period does not exceed 100% of the listed shares of the issuer that were issued and outstanding, on a non-diluted basis, at the beginning of the 12-month period in question;
2. a maximum of 10% of the proceeds of any financing will be used for investor relations purposes;
3. The Company will make a payment of $16,000 to Momentum PR for promotional and investor relations activities;
4. More than 10% of the gross proceeds of the Private Placement will be used for exploration activities of The Company;
5. In addition to all restrictions on resale imposed by securities laws, all securities issued at a price or deemed price of less than $0.05, other than securities issued pursuant to a prospectus offering or securities issued pursuant to Policy 4.5 - Rights Offerings, are subject to the hold period imposed by the Exchange and bear the appropriate marking. The proceeds from the sale of the Units will be used by the Corporation to complete its exploration program on the Bodo Project and for general corporate purposes. The Private Placement is subject to the approval of the TSX Venture Exchange.

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Option Issuance

The Company announces that incentive stock options have been granted to directors, officers and consultants as of May 30, 2024, to purchase up to 2,150,000 common shares at a price of $0.055 per share for five years, pursuant to its stock option plan.

The Company currently has 53,508,188 shares issued and outstanding, as well as 5,300,000 options (including the options described above) and no warrants outstanding.

Correction to the April 17, 2024, press release

- The Company also wishes to issue some corrections following the April 17, 2024, press release regarding an option agreement on the Bodo property signed on April 9, 2024:
- The seller will be subject to a 4-month share hold period following the issuance in accordance with corporate policies and securities regulations.
- The Company may repurchase 50% of the royalty (1%) for $1 million
- The Company must incur exploration expenditures of at least $125,000 on the Bodo project before the end of 2024.

This press release was read and approved by Gilles Laverdière, P.Geo., director, and Qualified Person under National Instrument 43-101.

About Bullion Gold Resources

Bullion Gold is involved in the identification, exploration, and development of viable mineral properties in the Province Quebec and British Columbia. For more information on the Corporation, visit www.bulliongold.ca

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Other Information

The TSX Venture Exchange and its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts no responsibility for the veracity or accuracy of its content.

Forward-Looking Statements: This press release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking statements are based on certain key expectations and assumptions made by the Corporation. Although Bullion Gold believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Bullion Gold can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to several factors and risks. In addition to other risks that may affect the forward-looking statements in this press release are those set out in the Corporation's management discussion and analysis of the financial condition and results of operations for the year ended December 31, 2023 and the first quarter ended March 31, 2024, which are available on the Corporation's profile at www.sedar.com. The forward-looking statements contained in this press release are made as of the date hereof and Bullion Gold undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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