Bullion Gold Resources Corp. Closes Private Placement

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Montreal, June 13, 2024 - Bullion Gold Resources Corp. (TSXV: BGD) ("Bullion Gold" or "The Company") is pleased to announce that it has closed a private placement (the "Offering"), pursuant to which it has issued 4,300,000 units of common stock (the "Units") of the Company at a price of $0.04 per unit and 300,000 units of common stock (the "Insider Units") at a price of $0.05 per unit for aggregate gross proceeds of $187,000.

Each unit consists of one common share and one common share purchase warrant, each warrant entitling its 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.

Related Party Transaction

An insider of the Corporation subscribed for a total of 300,000 Units under the Offering, which is a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuances to the insider are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Corporation's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related party did not exceed 25% of the Corporation's market capitalization. The Corporation did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Corporation were not settled until shortly prior to closing and the Corporation wished to close on an expedited basis for sound business reasons.

In connection with the Offering, the Company paid a finder's fee of 7% in cash ($3,133.36) and issued 78,334 finder's warrants ("Finder's Warrants") to one (1) arm's length finder. Each finder's warrant is exercisable to acquire one additional common share at a price of $0.04 per warrant for a period of 24 months from issuance.

The proceeds from the sale of the units will be used by the Company to complete its exploration program on the Bodo project and for general corporate purposes. Per the Policy 1.1(e) of the TSX Venture Exchange, the Company discloses the following use of proceeds:

- Payments to Non-Arm's Length Parties of The Company: 0%
- Payments to Persons conducting Investor Relations Activities: Less than 10%
- Exploration expenses: More than 90%

All securities issued pursuant to the Offering will be subject to a hold period of four (4) months and one day ending on October 11, 2024. The placement is subject to final approval by the TSX Venture Exchange.

Corrections to the June 3, 2024, press release

Additionally, The Company is providing precisions about its June 3, 2024, press release.

Momentum is a Montreal-based, comprehensive provider of investor relations services, specializing in the resource industry. Momentum will assist Bullion Gold in increasing public awareness of the Company by managing the Company's corporate communications and marketing activities, and fostering dialogue with shareholders, finance professionals, analysts and media contacts.

Momentum and Maxence Gagné-Godbout, its principal, are at arm's length to Bullion Gold as at the date hereof. The Company has been informed that Mr. Gagné-Godbout currently owns securities of Bullion Gold.

The agreement with Momentum is for an initial six-month term commencing on June 3, 2024. The Company agreed that Momentum will be paid a monthly fee of $8,000, payable on the first business day of each of the months during the term of the agreement and will be granted 600,000 stock options to purchase common shares of the Company which will vest 25 per cent per quarter and will be exercisable until the earlier of 3 years from the date of grant and 30 days following termination of services under the agreement. The stock options shall be exercisable at a price of $0.055 per share. The agreement with Momentum is subject to approval by the TSX Venture Exchange.

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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