

## FORM 7

### **MONTHLY PROGRESS REPORT**

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

Trading Symbol: [BJB](#)

Number of Outstanding Listed Securities: [127,700,276](#)

Date: [May 3, 2024](#)

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.

[The Issuer is currently suspended from trading its common shares on the Canadian Securities Exchange \(“CSE”\). See Item 2 below.](#)

2. Provide a general overview and discussion of the activities of management.

[The Company’s shares continue to be suspended from trading, following the suspension notice issued on January 8, 2024 by the CSE pursuant to the CSE Policy 3. The suspension followed after a cease trade order was issued by the Ontario and British Columbia Securities Commission for the](#)

Company's failure to file financial statements and accompanying management's discussion and analysis for the financial year ended June 30, 2023.

As previously reported, the Company's management had worked diligently to complete the Annual Filings (see news release of October 31, 2023) but was unable to do so by the deadline date imposed by the regulatory authorities.

The Company continues its financing efforts and exploring other avenues to enable management to meet its property obligations and the ongoing requirements of a publicly-listed company. The lawsuit with the property owners of the Mary K Property in Idaho has been resolved with the President of the Company agreeing to pay the landowners US\$88,272.52 in overdue lease payments. (See item 12 below.) The Company has been unable to meet the commitments in the property option agreement related to the Mary K Property, resulting in the option agreement being terminated.

In view of the Company's continuing efforts to restructure the Company, raise financing and settle its outstanding debt, the CSE granted a further 90-day period for the Company to meet the CSE's minimum listing requirements, which 90-day period will end on July 8, 2024. Although management continues to explore all options to restructure the Company, there is no assurance that financing can be obtained to complete the audit for the financial year ended June 30, 2023 and to meet the Company's ongoing requirements for listing its shares on the CSE. If the Company is unable to meet the requirements, its shares will be delisted from the CSE.

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.

The Company has discontinued exploration on the Mary K Property due to lack of funds. Its inability to meet its obligations under the property option agreement has resulted in the agreement being terminated.

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.

See Item 4.

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.

As previously reported, the Company's wholly-owned US subsidiary had received a demand for rental payments from the landowners of the Mary K Property, subject of a property option agreement with Bond, in the aggregate amount of US\$88,272.52. The Company has now settled this lawsuit, with the President personally agreeing to pay the landowners on behalf of the Company over 8 months to October, 2024, to settle all outstanding amounts.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

See Item 15 below.

14. Provide details of any securities issued and options or warrants granted.

No shares were issued from treasury in the month of April 2024. No new options or warrants were granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
N/A			

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

15. Provide details of any loans to or by Related Persons.

As reported in the Company's Audited Financial Statements for the year ended June 30, 2022, Mr. Joe Carrabba, the Company's President & CEO has advanced an aggregate of US\$746,150 to cover the ongoing costs of the underground drilling program at the Company's Mary K property near Elk City, Idaho. Subsequent to June 30, 2022, Mr. Carrabba advanced a further US\$192,270, bringing the total advances to date to US\$938,420. The funds advanced by Mr. Carrabba are being recognized as an unsecured, non-interest bearing loan with no specified repayment terms.

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 is no material information concerning the Issuer which has not been publicly disclosed.
3. Currently, the Issuer is not 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 **May 3, 2024**.

Gary Arca  
Name of Director or Senior Officer

(sgd.) "Gary Arca"  
Signature

CFO  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>BOND RESOURCES INC.</b>	<b>For Month End</b> <b>April, 2024</b>	<b>Date of Report</b> <b>May 3, 2024</b>
<b>Issuer Address</b> <b>Suite 750, 580 Hornby Street</b>		
<b>City/Province/Postal Code</b> <b>Vancouver, BC V6C 3B6</b>	<b>Issuer Fax No.</b> <b>(604) 602-4936</b>	<b>Issuer Telephone No.</b> <b>(604) 602-4935</b>
<b>Contact Name</b> <b>Gary Arca</b>	<b>Contact Position</b> <b>CFO</b>	<b>Contact Telephone No.</b> <b>(604) 602-4935</b>
<b>Contact Email Address</b> <a href="mailto:garca@starcove.com">garca@starcove.com</a>	<b>Web Site Address</b> <a href="http://www.bondresources.ca">www.bondresources.ca</a>	