



BULLIONGOLD
RESOURCES CORP.

NEWS RELEASE

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BULLION GOLD ANNOUNCES OPTION AGREEMENT TO ACQUIRE UP TO 100% OF THE BOUSQUET PROPERTY, CADILLAC BREAK, ABITIBI

March 8th, 2021: Montréal, Québec – Bullion Gold Resources Corp. (TSX-V: BGD) (“Bullion Gold” or the “Corporation”) is pleased to announce that it has entered into an Option Agreement (the “Agreement”) with Vantex Resources Ltd. (“Vantex”) to acquire up to 100% of the Bousquet Property (the “Property”) located on the historical Cadillac Break. The Property consists of two claim blocks totalling 70 claims covering 1515.55 ha. The Bousquet property is in the Abitibi Region of the Province of Québec, about 30 kilometers west of Rouyn-Noranda.

The Bousquet Property is underlain by meta-sedimentary rocks of the Cadillac, Timiskaming and Pontiac Groups and from volcanic flows and intrusives of the Piche Group. The Cadillac-Larder Lake Break crosses the property for 2.5 km in the northern part of the Normar Block. There are several gold mines found along or adjacent to the Cadillac-Larder Lake Break that cuts across the Bousquet Lake Property. Between 1926 and 2020, in excess of twenty (20) mines have produced over 25 million ounces of gold along the Cadillac Break within the Bousquet-Cadillac district. The Cadillac mining camp is characterized by three types of mineralization related to distinct gold-bearing geological settings: gold-bearing massive sulphide lenses (Bousquet 2 and La Ronde mines), gold-rich polymetallic veins (Doyon and Mouska mines) and auriferous veins associated with regional E-W trending faults (Lapa deposit).

A strong gold mineralized system was discovered in the southern portion of the Bousquet Lake Property. Three gold showings, Decoeur, Paquin East and Paquin West and Calder-Bousquet, were discovered in the early exploration work (1932-1945) on the property. These showings have probably been formed in the same mineralizing episode within regional E-W trending faults. On the Decoeur showing, grades of 8.40 g/t Au over 1.77 m, 4.35 g/t Au over 4.83 and 4.04 g/t Au over 1.52 m were intersected in historical drill holes. On the Paquin showings, 3.73 g/t Au over 5.49 m, 5.91 g/t Au over 3.02 m and 6.84 and 6.53 g/t Au over 2.44 m were intersected in historical drilling. An intercept of 8.09 g/t Au over 2.0 m was also intersected on the Calder-Bousquet gold occurrence.

The gold mineralization is located in a fold zone above the 250m level. Strong possibilities exist that other folds from the same deformation exist laterally or at depth. The Blackfly group of claims has been little explored in the past due to the paucity of outcrops but the use of new geophysical methods can generate good and valid targets from the deposit models of this high quality location within one of the most prolific world class gold belt.

Gold mineralization was also found in a 2003 drill program in the felsic intrusion (called tonalite) within the Cadillac fault zone. The intrusive is found between two talc-chlorite schist units of the Piche Group. Hole TMN-03-31 intersected 4.75 g/t Au over 1.5 m in quartz veins, veinlets, and zones of silicification and hole TMN-03-08 intersected 1.42 g/t Au over 1.5 m and 0.71 g/t Au over 5.7 m gold also in the tonalite.

“We are incredibly pleased with this option agreement, which positions us strategically on the Cadillac Fault, a globally recognized gold producing environment. We were attracted by the Property due to the interesting

historical showings (Paquin Est, Paquin Ouest and Decoeur) and by the fact that these showings remain open both laterally and at depth. To our knowledge, no depth survey (more than 250 meters) has been carried out on the property.” Said Jonathan Hamel, President and CEO of Bullion Gold Resources Corp.

Terms of Agreement

Under the terms of the Agreement, the Company may earn a 100% interest in seventy-eight (78) claims forming The Property by satisfying the following conditions, subject to TSX Venture Exchange approval:

- I. paying to Vantex a total of \$150,000 as follows:
 - a. \$30,000 upon the TSX Venture Exchange Approval (The “Effective Date”);
 - b. a further \$30,000 on or before the 3th month anniversary of the Effective Date;
 - c. a further \$30,000 on or before the 6th month anniversary of the Effective Date;
 - d. a further \$30,000 on or before the 9th month anniversary of the Effective Date; and
 - e. a final \$30,000 on or before the 12th month anniversary of the Effective Date.
- II. allotting and issuing to Vantex, as fully paid and non-assessable, a total of 1,250,000 Shares as follows:
 - a. 500,000 upon the Effective Date;
 - b. a further 375,000 on or before the 6th month anniversary of the Effective Date; and
 - c. a final 375,000 on or before the 9th month anniversary of the Effective Date.

Vantex owns a 100% interest in the 52 claims of the Blackfly block and owns a 60% interest in the Normar block (18 claims), the other 40% belongs to Nyrstar N.V. from Switzerland. There are various royalty obligations on the mining claims.

Mr. Gilles Laverdière, P.Geo, director and qualified person under NI 43-101 has read and approved this press release.

About Bullion Gold

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 a number of 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, 2019 and the third quarter ended September 30, 2020, 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 Warrior 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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