

Bougainville Ventures Inc. Signs LOI to enter in to Funding and Asset Purchase Agreement up to 39% with Thrive Nutrition Products Ltd.

VANCOUVER, British Columbia, Aug. 06, 2019 -- **BOUGAINVILLE VENTURES INC. (CSE: BOG) (FRA: 8BV) (DEU: 8BV) (MUN: 8BV) (STU: 8BV) ("Bougainville" or the "Company")** is pleased to announce that it has signed a letter of intent (LOI) to provide funding and to acquire up to 39% of the assets and inventory of Thrive Nutrition Products Ltd. (Thrive Wellness). Thrive Wellness is a preeminent distributor of hemp & cannabinoid-focused natural health products under the "THRIVE WELLNESS" brand. The final evaluation will be determined by an independent third party evaluator, which is currently in progress. The Company will acquire up to 39% of Thrive Wellness assets and current inventory. The consideration is to be payable in such number of common shares in its share capital ("Consideration Shares") at a per share price equal to the volume weighted average price of such shares on the Canadian Securities Exchange over a 15-day period ending on the day such Consideration Shares are required to be issued ("15 day VWAP").

Thrive Wellness is a distributor of premium hemp and natural health products with operations currently in Canada and the USA. Thrive specializes in the development, marketing and distribution of cannabinoid products refined into their own natural health product brand. The company was founded in Vancouver, British Columbia and is the first of its kind with national retail distribution in Canada. Thrive has achieved \$2,500,000 CND in sales through retail distribution, its' e-commerce website and their relationship with Nutrition House, Canada's leading Natural Health Product franchise. Founded in 1979 the company began franchising in 1993 and now operates over 45 retail stores, located in high profile shopping centers across Canada, and in the USA. www.nutritionhouse.com

"We are honored to supply our retail partners with premium Hemp products," says Andy Dhaliwal, President of Thrive Wellness. "Our commitment to quality, transparency, and wellness will ensure customers receive the best products available. We look forward to working with Bougainville to bring high quality, innovative Hemp products to US and International markets."

Bank of America projects a spend of \$1.3 Billion on CBD in Canada by 2022, while \$1.9 Billion is being spent in the USA currently, and another \$4.4 Billion in Europe this year. Demand for CBD and Hemp is increasing year over year, with Merrill Lynch predicting an \$11.5 Billion American market by 2032.

Andy Jagpal, President Comments:

"This LOI is a first step in Bougainville and Thrive's vision to lead the sector in this global opportunity The Thrive Wellness brand and Mr. Dhaliwal bring the sales & distribution experience and contacts needed to succeed in this fledgling natural health & CBD market."

About Thrive Nutrition Products Ltd.

Thrive Wellness is a preeminent distributor of premium hemp & natural health products with a global distribution footprint. A trusted brand of wellness products with mind share as well as market share, Thrive has driven value with their pioneering expertise in the emerging CBD market.

About Bougainville Ventures, Inc.

Bougainville Ventures Inc. is dedicated to rapid growth in production, processing, retail and branding of cannabis and cannabis related products. Currently the company provides strategic capital to the thriving cannabis cultivation sector through ownership and development of commercial real estate properties. We offer fully built out turnkey facilities equipped with state-of-the-art growing infrastructure to cannabis growers and processors. Also, the Company is focused on building a strong presence in the hemp industry with the objective of extracting cannabinoids in both Canada and the United States. Along with our flagship Hemp project in Oregon State and the Greenhouse campus in Washington state, the Company has proprietary formulas for cannabis edibles, topical, and tinctures.

On behalf of the Board of Directors
BOUGAINVILLE VENTURES INC.

Andy Jagpal, President and Director

For further information, please contact Andy Jagpal at info@bougainvilleinc.com. Please note that our Toll free number has changed to 1-877-517-7816.

<http://bougainvilleinc.com/>

<https://twitter.com/bougainvilleinc>

FORWARD LOOKING STATEMENTS: This news release contains certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

No regulatory authority has approved or disapproved the information contained in this news release.