

Bold Ventures Inc. Closes First Tranche of Non-Brokered Private Placement

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TORONTO, February 12, 2020 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that it has closed the first tranche of its non-brokered private placement, announced on February 5, 2020 (the "Offering"), and raised \$122,250 through the issuance of 2,445,000 working capital units ("WC Units").

Each WC Unit is priced at \$0.05 and comprises one (1) common share of the Company priced at \$0.05 and one (1) common share purchase warrant (each a "WC Warrant"), with each WC Warrant entitling the holder to acquire one (1) common share at a price of \$0.10 until February 11, 2022. The Company paid \$2135 in cash compensation and issued 42,700 broker warrants ("Broker Warrants") to a finder. Each Broker Warrant entitles the holder to acquire one (1) common share at a price of \$0.05 until February 11, 2022.

All securities issued pursuant to the first closing are subject to a hold period expiring on June 12, 2020. The Offering will remain open until the earlier of February 28, 2020 and the sale of the remaining WC Units.

The proceeds from the Offering will be used for general working capital, property acquisitions, exploration and expenses of the Offering. Please visit the Bold website at www.boldventuresinc.com and see our recent news and project information.

About Bold Ventures Inc.

The Company explores for Base and Precious metals in Canada. Bold has options to earn a 100% interest in the Farwell Gold Base Metals project located approx. 55km northwest of Wawa, Ontario and the Wilcorp Gold Project located 14 km east northeast of Atikokan, Ontario. Bold and its subsidiary [Rencore Resources Ltd.](#) have extensive holdings comprised of over 15 claim groups in and around the Ring of Fire area of the James Bay Lowlands. The Company has also earned a 10% carried interest in all chromite resources and a 40% working interest in all other metals at the Koper Lake Project and has the option to earn an additional 10% carried interest in chromite and 40% of all other metals. The Koper Lake Project is located within the Ring of Fire and directly adjacent to the Eagles Nest nickel-copper massive sulphide deposit currently in the permitting stage.

For additional information about Bold Ventures and our projects please visit www.boldventuresinc.com or contact [Bold Ventures Inc.](#) at 416-864-1456.

"David B Graham"

David Graham
President and CE

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements

made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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