

# Bold Ventures Inc. Announces \$2.5 Million Joint Venture Agreement With Dundee Resources Limited and \$2 Million Private Placement

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TORONTO, ONTARIO -- ([Marketwire](#) - April 12, 2011) - [Bold Ventures Inc.](#) (TSX VENTURE:BOL) ("Bold" or the "Company") is pleased to announce that it has agreed in principal to the terms of an equity investment by Dundee Resources Limited ("Dundee") of approximately \$1,000,000 (see below) and an earn-in joint venture agreement with Dundee on all of Bold's 100% owned claims in the Ring of Fire. Dundee will earn a 33% interest in Bold's Ring of Fire activities around the area of Bold's current Ring of Fire claims in Ontario (the "Bold ROF Project") by funding \$2.5 million of exploration work. A joint venture will be formed between Dundee and Bold giving Dundee the right to participate for up to 33% in Bold's ROF Project by funding its portion of the project's budget.

Bold is the operator of the Bold ROF Project and will spend the majority of the \$2.5 million on diamond drilling of the Company's existing high priority targets and to carry out additional airborne surveys to continue Bold's strategy of hunting for large economic mineral deposits in relatively unexplored areas.

Richard Nemis, President and CEO of Bold, states, "It is with great pleasure that I welcome Ned Goodman and Dundee to our exploration effort. To have a strategic partner such as Ned speaks volumes all on its own. This agreement has allowed us to go forward with a strong well funded program while limiting the dilution to our shareholders."

Bold's management is also pleased to announce a brokered private placement (the "Offering") of up to 8,888,888 units ("Units") at a price of \$0.225 per Unit to a maximum of \$2,000,000. The Offering is being led on a best efforts basis by IBK Capital Corp. and Dundee Capital Markets (the "Agents").

In connection with its joint venture investment, Dundee has agreed to subscribe for approximately 4,444,444 Units of this financing for a total of approximately \$1,000,000 or 50% of the Offering. At the completion of the financing, Dundee will own 14.35% of the Company on a basic basis. If fully subscribed, Bold will have 30,961,978 shares outstanding after the Offering.

The Offering is expected to close, subject to approval from the TSX Venture Exchange, on or about April 29, 2011 or such other date as is agreed to between the Company and the Agents (the "Closing Date"). Proceeds from the Offering will be used for general working capital and to fund exploration on the Company's properties outside of the Bold ROF Project.

Each Unit of the Offering shall be comprised of one (1) common share of the Company and one half (1/2) common share purchase warrant. Each whole warrant entitles the holder to purchase one (1) common share of the Company at a price of \$0.39 per common share until the date which is the earlier of twenty-four (24) months from the Closing Date of the Offering or thirty (30) days from the tenth day that the shares trading on the TSX Venture Exchange close at or above \$0.53 and the 10th trading day is at least four (4) months from the Closing Date of the Offering.

The Company has agreed to pay the Agents a commission of 8% cash and issue brokers warrants equal to 8% of the number of Units sold under the Offering. Each broker warrant will entitle the holder to acquire one Unit of the Offering for \$0.225 for a period of twenty-four (24) months from the closing of the Offering.

On behalf of the board of directors of Bold Ventures Inc.,

Richard E. Nemis  
President and Chief Executive Officer

*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.*

*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.*

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