

Bold Ventures Inc. Announces Execution of \$2.5 Million Option Agreement With Dundee Corporation Subsidiary and Closing of \$2.2 Million Private Placement

31.05.2011 | [Marketwired](#)

TORONTO, ONTARIO -- ([Marketwire](#) - May 31, 2011) - [Bold Ventures Inc.](#) (TSX VENTURE:BOL) ("Bold" or the "Company") is pleased to announce that, further to its press release of April 12, 2011, Dundee Corporation ("Dundee") has made an equity investment of \$1,000,000 (see below) in the Company and through a wholly-owned subsidiary ("Subco") has signed an Option Agreement to earn a 33-1/3% 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. Once Subco earns its 33-1/3% interest, a joint venture will be formed between Subco and Bold.

The majority of the \$2.5 million will be spent 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.

The Company is also very pleased to announce it has closed its brokered private placement (the "Offering") with the sale of 9,862,855 units ("Units") of Bold at a price of \$0.225 per Unit for gross proceeds of \$2,219,142. The Offering was led by IBK Capital Corp. and Dundee Capital Markets (the "Agents").

In connection with the execution of the Option Agreement, Dundee subscribed for 4,444,444 Units of the Offering for a total of \$1,000,000 or 45% of the Offering. Following the completion of the Offering, Dundee holds 13.73% of the issued and outstanding share capital of the Company on an undiluted basis. As long as Dundee holds at least 10% of the outstanding capital of Bold, it will have the right to participate pro rata in subsequent financings of Bold to maintain a 14% interest in the Company.

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 was comprised of one (1) common share of the Company and one half (1/2) of one 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: (i) May 31, 2013; and (ii) thirty (30) days from the tenth day that the common 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 May 31, 2011.

The Agents received cash commissions of \$177,531 and 789,028 broker warrants to acquire Units at \$0.225 per broker warrant for a period of twenty-four (24) months from the closing of the Offering.

The Agents will be paid a finder's fee as funds are expended by Subco pursuant to the Option Agreement in tranches of \$1,000,000 calculated as either 2% of the funds expended satisfied in common shares of the Company at the market price at the time of issuance or twice that number of warrants exercisable at the market price for two (2) years, subject to regulatory approval.

The securities issued in connection with the Offering have been legended and are restricted from trading until October 1, 2011.

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.

Contact Information

Bold Ventures Inc.
15 Toronto Street, Suite 1000
Toronto, Ontario M5C 2E3
(416) 864-1456
www.boldventuresinc.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/121131--Bold-Ventures-Inc.-Announces-Execution-of-2.5-Million-Option-Agreement-With-Dundee-Corporation-Subsidiary-a>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).