

Bold Ventures Inc.: Announces First Closing of Non-Brokered Private Placement

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TORONTO, April 22, 2016 - [Bold Ventures Inc.](#) (TSX VENTURE:BOL) (the "Company" or "Bold") is pleased to announce that, further to its Press Release of April 7, 2016 (the "April 7 PR"), it has closed the first tranche of its non-brokered private placement (the "Offering") with the sale of 7,272,727 flow-through units ("FT Units") for gross proceeds of \$200,000 and 10,600,000 working capital units ("WC Units") for gross proceeds of \$265,000. The Company also wishes to announce that it has settled an aggregate of \$218,737.76 of debt owed to certain insiders of the Company in consideration for the issuance of 4,374,754 common shares of the Company at a deemed price of \$0.05 per share. The securities issued are subject to a hold period expiring on August 23, 2016.

As a result of the debt settlement and the closing of the first tranche of the Offering, the Company has sufficient working capital to meet the Continued Listing Requirements of the TSX Venture Exchange.

The Company will leave the remainder of the Offering of up to 3,400,000 WC Units open to existing shareholders and others until the earlier of the sale of the remaining WC Units and May 9, 2016.

Each WC Unit comprises one (1) common share of the Company priced at \$0.025 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 \$0.05 until April 22, 2018. Each FT Unit comprises one (1) flow-through common share priced at \$0.0275 and one (1) common share purchase warrant (each a "Warrant"), with each Warrant entitling the holder to acquire one (1) common share at a price of \$0.05 until April 22, 2018. The Company paid cash finder's fees of \$42,000 and issued 1,767,272 broker warrants ("Broker Warrants") in respect of the first closing. Each Broker Warrant entitles the holder to acquire a Broker Unit comprising a common share, priced at \$0.05, and a Warrant until April 22, 2018 at a price of \$0.05 per Broker Warrant.

The insider debt settlements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to insiders does not exceed 25% of its market capitalization.

Richard E. Nemis, President and Chief Executive Officer

David Graham, Executive Vice President

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.

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 statement.

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