

Bold Ventures Inc. Extends Financing and Settles Insider Debt

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Toronto, May 7, 2019 - [Bold Ventures Inc.](#) (TSXV: BOL) (the "Company" or "Bold") wishes to announce that the private placement Offering of up to 20,000,000 working capital units (the "WC Units") of the Company at a price of \$0.025 per WC Unit for up to \$500,000 (the "WC Offering") originally announced on February 19, 2019 (the "Financing Press Release") will be extended until June 3, 2019. The WC Offering will be available to the existing shareholders of the Company resident in Canada (the "Existing Shareholder Offering") (collectively with the WC Offering, the "Offering") and to accredited investors.

Particulars of the Offering

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 two (2) years following the Closing of the Offering.

The Company has agreed to pay a finder's fee of 7% cash on the sale of WC Units sold to accredited investors and issue broker warrants ("Broker Warrants") equal to 7% of the number of WC Units sold to accredited investors under the Offering to eligible finders. Each Broker Warrant comprises a broker unit ("Broker Unit") entitling the holder to acquire one (1) common share and one (1) WC Warrant for two (2) years from Closing at a price of \$0.05 per Broker Unit. A fee may be paid to an investment dealer in relation to a placement to an existing shareholder.

Waiver

The Offering is proceeding pursuant to a waiver from the minimum \$0.05 price for private placements granted by the TSX Venture Exchange ("TSXV") as set out in the Financing Press Release.

Minimum Offering

The Company plans to have a first closing of the Offering when it has received subscriptions for \$200,000 of WC Units (the "First Closing"). Proceeds from the First Closing will provide sufficient funds for the Company to meet the Continued Listing Requirements of the TSXV. The \$200,000 in gross proceeds from the sale of the minimum number of WC Units will be allocated as follows: (a) Payment of current Accounts Payable - \$3,000 (net of existing cash and cash equivalent assets and net of the insider debt settlement and the forgiveness of debt referred to below); (b) General and Administrative Expenses for the next 6 months - \$106,400 (including management fees of no more than 25% of the WC Units proceeds); (c) Costs of the private placement (finder's fees, filing fees and legal expense) - \$33,000; (d) Cash option payments relating to the Stover Property, the Wilcorp Property and the J&B Property totaling \$29,000 and \$17,000 in expenditures on the J&B Property to maintain these properties in good standing; and (e) Excess working capital - \$11,300.

If funds are received from the Existing Shareholder Offering in conjunction with funds from accredited investors in time to allow the Company to close on at least \$200,000 of WC Units to meet CLR, the Company will close on the funds received from existing shareholders (the "Early ESE Closing") so that it meets CLR and the funds received will be allocated as set out above.

Existing Shareholder Offering

The Offering is open to participation by existing shareholders (the "Existing Shareholder Offering") resident in

Canada as of the record date of February 15, 2019 (the "Record Date"). The Existing Shareholder Offering will be open until June 3, 2019 (the "Expiry Date"). The minimum Offering is \$200,000 of WC Units. The funds from the Minimum Offering will be allocated as set out above and existing shareholders may participate in the Early ESE Closing.

The particulars of the WC Units are set out above.

Assuming the \$200,000 of WC Units has been sold pursuant to the First Closing, the Company intends to use the remaining proceeds raised under the WC Offering and the Existing Shareholder Offering of up to \$300,000 of WC Units as follows: (a) property expenditures of up to \$225,000 - up to \$200,000 on the Stover Gold Property and up to \$25,000 on the J&B Lithium Project; and (b) to provide the Company with working capital to maintain its existing operations, activities and assets of up to \$75,000. No more than 25% of the proceeds of this Existing Shareholder Offering will be allocated to the payment of management fees. The use of proceeds set out above will be adjusted pro rata subject to the funds raised on the Existing Shareholder Offering and the remainder of the WC Offering.

The Existing Shareholder Offering is open to all existing shareholders of the Company resident in Canada until the Expiry Date. Shareholders interested in participating in the Existing Shareholder Offering should contact, or have their registered broker contact, Bill Johnstone, Corporate Secretary of the Company, at bjohnstone@grlp.com or (416) 865-6605 to obtain a copy of the subscription agreement for the subscription of WC Units by existing shareholders. Requests should be received by no later than May 28, 2019 so that subscription agreements can be signed and funds can be received by the Company by no later than May 30, 2019.

In the existing shareholder subscription agreements, subscribers will be required to represent that they held common shares of Bold on the Record Date and will continue to hold common shares on closing, indicate the total number of WC Units they wish to subscribe for at the price of \$0.025 per WC Unit and provide funds (certified cheque or wire transfer) for the purchase of the WC Units. The Existing Shareholder Offering is being allocated to existing shareholder subscribers on a "first come, first served" basis wherein the existing shareholder subscribers who are first to submit a completed subscription agreement and pay the corresponding subscription proceeds will be accepted up until the earlier of the Expiry Date and the date that the maximum amount of the Offering is reached. As noted above, the Company may have an Early ESE Closing of the Existing Shareholder Offering to facilitate meeting CLR when an aggregate of \$200,000 has been received from the sale of WC Units to existing shareholders and accredited investors. The sale of the balance of any WC Units will remain open until June 3, 2019.

In the event that there is an over-subscription for WC Units as at May 30, 2019, subscriptions will be adjusted pro rata (in proportion to the aggregate amount of cleared funds received) to reduce the Offering to a maximum of \$500,000 for WC Units. Priority will be given to existing shareholders such that all existing shareholder subscriptions will be accepted (subject to an over subscription resulting from existing shareholders alone in which case adjustments will be made pro rata among existing shareholders) and if the remaining accredited investor subscriptions result in exceeding the maximum Offering, accredited investor subscriptions will be reduced pro rata. The minimum Offering amount is \$200,000 of WC Units. Although the Existing Shareholder Offering is not being offered pro rata, all shareholders of the Company effective as of the Record Date will be treated equally. However, the Company reserves the right not to accept subscription amounts of less than \$500 (20,000 WC Units) in respect of WC Units to avoid disproportionate administrative costs. The Company may use other available exemptions to place the balance of the WC Units, if any, remaining on May 30, 2019 with a closing on or before June 3, 2019.

The Existing Shareholder Offering is being made under Ontario Securities Commission Rule 45-501 Ontario Prospectus and Registration Exemptions relating to distributions to existing security holders and under Multilateral CSA Notice 45-313-Prospectus Exemption for Distributions to Existing Security Holders and the legislation adopted pursuant thereto in other jurisdictions in Canada, as well as under other applicable exemptions without issuing a prospectus. The existing shareholder exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period for all investments made under this exemption unless the shareholder has obtained advice regarding the suitability of the investment from a person registered as an investment dealer, in which case the investment can exceed \$15,000.

All securities issued pursuant to the Offering are subject to a statutory four-month hold period and regulatory approval.

Debt Settlement

The Company also wishes to announce that it has settled an aggregate of \$70,500 of debt owed to two (2) insiders of the Company in consideration for the issuance of 770,000 common shares of the Company at a deemed price of \$0.05 per share pursuant to the minimum pricing rules of the TSXV for an aggregate of \$38,500. One of the insiders forgave a debt of \$32,000 for management fees owed to facilitate the Offering. The securities issued for the settlement of debt will be legended and restricted from trading until September 8, 2019.

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.

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

"David B Graham"
David Graham
President and CEO

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