

# Bold Ventures Commences Airborne Survey Interpretation and provides Update on Farwell Gold and Base Metals Property

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TORONTO, June 1, 2020 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that the Company's geophysical consultants, Scott Hogg and Associates Ltd., have commenced an interpretation of the Wawa area airborne electromagnetic and magnetic geophysical survey covering the Farwell Gold and Base Metals Project. The survey was carried out by Dighem Ltd. and released in 1987. When combined with the historical information and database compiled by Bold's exploration team, the survey interpretation will assist in finalizing plans for the 2020 exploration campaign.

The Farwell Property is located approximately 55 km northwest of Wawa, Ontario. The claims are road accessible via the Paint Lake Rd. (Eagle River Mine service road) and consist of 103 Cell claims, 6 Multi-Cell claims and 6 Boundary claims comprising approximately 7,770 ha or 19,200 acres. Wesdome Gold Mines Mishi Open Pit operation and the Magnacon Mill, both part of the larger Eagle River Complex that includes the Eagle River underground gold mine, lie 5 km south of the Farwell claim group. The Eagle River Mine is situated approximately 25 km to the south of the subject claims.

The claims are host to several gold and base metal anomalies and occurrences that have yet to be fully explored. The latest recorded exploration work on the property occurred in 2009. For additional project information please visit the Bold website [www.boldventuresinc.com](http://www.boldventuresinc.com) and select the Farwell, Ontario Project Details (See Bold news releases dated March 26, 2020 and April 30, 2020).

A preliminary interpretation of the property geology has identified three areas within the claim group to focus the exploration effort. For ease of reference they have been designated as:

## The Tundra Gold Horizon (TGH)

The TGH consists of a sulphide facies iron formation hosted by sheared, highly siliceous, mafic metavolcanic schist. Grab samples collected by Tundra Gold Mines graded up to 7.5 g/t Au, 1.58% Cu and 19.9 g/t Ag (Campbell 2010). The high coincident EM and magnetic anomalies observed from the 1987 OGS airborne survey extending from the Tundra Gold Au-Cu Occurrence west through the Conductor 'B' showing and the Brown Lake Occurrence host significant gold values. This may indicate a potential gold bearing horizon of over 2.5 km strike length.

## The Koala Gold Area (KGA)

Located in the western portion of the claim group, the KGA was explored in 1986 by Captain Consolidated Resources Ltd. and Koala Resources Ltd. who completed a VLF-EM survey, geological mapping and sampling, a soil geochemical survey and 9 diamond drill holes, totaling 703 m. significant results from this program included diamond drill hole No. H-4, that assayed 12.8 g/t Au over 1.52 m (5 ft.) and diamond drill hole No. H-5, that returned 3.4 g/t Au over 1.52 m (White 1987). In 1988 Koala Resources Ltd. completed a soil geochemical survey, ground EM and magnetometer survey and 10 diamond drill holes (totaling 1324 m) to investigate potential gold and base metal targets. Results from DDH No. K-4 returned 3.4 g/t over 0.66 m. Highlights of the soil geochemical survey returned values up to 496 ppb and 557 ppb Au (Henriksen 1988).

## The Farwell Sulphide Zone (FSZ)

The FSZ occupies the southeastern and south central portions of the claims and exhibits massive sulphide mineralization related to a mafic-felsic volcanic sequence. This area has anomalous copper, silver, zinc, lead

and gold mineralization. The search for base metals in the 1960's led to the discovery of 2 copper occurrences in the south central portion of the Farwell claim group (the Bibis Prospect and the Burrex Occurrence). Assay results returned up to 1.47% Cu over 5.2 m in diamond drill core (Bennett and Thurston 1977). Mineralization included chalcopyrite, bornite and sphalerite in highly sheared and silicified mafic metavolcanics.

Mobile Metal Ion (MMI) copper anomalies obtained from a survey conducted by Precambrian Ventures Ltd. in 2008 are coincident with the highly conductive horizon observed on the 1987 OGS airborne survey map 81012. The areas surrounding these locations are significant exploration targets. For a full description of the Farwell Gold and Base Metals Project visit [www.boldventuresinc.com](http://www.boldventuresinc.com) and select Farwell, Ontario in the projects menu.

The technical information found within this news release has been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a qualified person (QP) for the purposes of NI 43-101.

In light of the current covid-19 pandemic restrictions, Bold's Management team continues to position the Company in response to what could be considered a "new era". These new considerations are evolving in a variety of ways and for the foreseeable future. All parts of the industry are affected and Bold's experienced management team is focused on optimizing its corporate strategy to meet these challenges.

#### About Bold Ventures

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](http://www.boldventuresinc.com) or contact [Bold Ventures Inc.](#) at 416-864-1456.

"David B Graham"  
David Graham  
President and CEO

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