

Bold Ventures Inc. Signs Letter Agreement to Acquire the Traxxin Gold Property-Engages Investing News Network

18.06.2020 | [ACCESS Newswire](#)

And Launches Non-Brokered Private Placement

TORONTO, June 18, 2020 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that it has signed a letter agreement to option the Traxxin Gold Property. The Traxxin Gold Project is located to the south and contiguous with the Traxxin Extension Gold Project claims, held 50% by Bold and 50% by Lac des Milles Lacs First Nation ("LdMLFN"). Bold is the Operator of the Joint Venture.

LdMLFN and Bold ("the Optionee") have the option to earn a 100% interest over a three-year period by paying the aggregate sum of \$150,000 cash, issuing an aggregate of 1,000,000 common shares of Bold and completing a total of \$250,000 of exploration work on the claims over a three year period. On signing of the formal Option Agreement a payment of \$20,000 cash and 200,000 common shares will be paid to the vendor. The vendor will retain a 2% Net Smelter Royalty (NSR) of which the Optionee has the right to purchase a 1% NSR for \$1 million leaving a 1% NSR in favour of the vendor. The transaction is subject to TSX Venture Exchange ("TSXV") approval and the execution of the formal Option Agreement and financing.

The Traxxin Gold Project

The Traxxin claim group is located 130 km west of Thunder Bay, Ontario. The claims are road accessible via Trans Canada Highway 11. Local Infrastructure includes rail, power and an experienced mineral exploration workforce and mining supply, all located within hours of the property. Combined with the Traxxin Extension claims held by Bold and LdMLFN, the claim group is comprised of 151 claim cells and boundary cells that have an area of approximately 2,224 hectares or 5,496 acres.

Traxxin Gold Project Highlights

The claims host a well-defined gold-bearing structure along a northeast splay of the Quetico Fault.

Recent trenching and diamond drilling (2018) have identified a gold-bearing zone of at least 300 m in strike length associated with a well-defined sheared quartz vein surface exposure from 15 to 30 m wide.

Diamond drilling results include 4.76 g/t Au over 3.8 m (Hole BED-17-016) and 1.06 g/t Au over 22.2 M (Hole BED-17-005) and 37.3 g/t Au over 1.0m (Hole BED-17- 003) (Sims 2019).

The gold bearing horizon is open along strike in both directions. The 2017 and 2018 diamond drilling was near surface and tested above 100m. One hole (BED-17-022) in the central part of the zone did penetrate to almost 150m and intercepted the zone where it remains open at depth.

The main zone discovered in 2017 is located in the Marmion Lake Batholith, host to the Agnico Eagle's Hammond Reef deposit of 5.31 Moz Au, which includes a Measured Resource of 75.3 Mt @ 0.75 g/t Au for 4.25 Moz and an Inferred Resource of 54.1 Mt @ 0.61 g/t Au for 1.06 Moz (Puumala 2020). The mineralization and resources hosted on the above property is not necessarily indicative of the mineralization, if any, hosted on the Company's property

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

The Non-Brokered Private Placement

Bold is commencing a non-brokered private placement offering of up to 4,000,000 working capital units (the "WC Units") of the Company at a price of \$0.05 per WC Unit for up to \$200,000 (the "WC Offering").

Each WC Unit comprises one (1) common share of the Company priced at \$0.05 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 \$0.10 until two (2) years following the Closing of the WC Offering. The proceeds from the WC Offering will be used for general working capital, property acquisition, exploration and expenses of the offering.

Additionally, the Company is commencing a non-brokered private placement offering of up to 4,000,000 Flow-Through Shares ("FT Shares") at a price of \$0.075 per FT Share for up to \$300,000 ("FT Offering"). The proceeds of the FT Offering will be used to explore the Company's properties and will qualify as Canadian Exploration Expenses.

In connection with the WC Offering and the FT Offering (collectively the "Offering"), the Company may pay a finder's fee to qualified finders in consideration for their assistance with the Offering. The finder's fees may be payable in cash or securities of Bold at the discretion of the Company and in accordance with the rules of the TSXV.

All securities to be issued pursuant to the Offering are subject to a statutory four-month and one day hold period and regulatory approval. Please visit the Bold website at www.boldventuresinc.com and see our recent news and project information.

Investing News Network

Bold management is also pleased to announce that it has entered into an advertising and investor awareness campaign with Dig Media Inc., dba Investing News Network ("INN"). Based in Vancouver, Canada. INN has offices in Toronto, New York and San Francisco. INN is dedicated to providing independent news and education to investors since 2007. The term of the engagement is six months with the option to renew on the same terms for an additional six months. The cost of the campaign is \$19,000 payable as to \$2,000 in cash immediately and \$7,500 in common shares of the Company when the advertising campaign commences with a further \$2000 in cash and \$7500 in common shares of the Company payable September 8, 2020. Per TSX Venture Policy 4.3 (Section 6.1), the deemed price of the securities to be issued will be determined after the date services are provided to the Company in each period and be based upon the undiscounted market price of the Company's common shares at the relevant time. INN will expand Bold's name recognition and corporate message via digital and social media platforms resulting in greater market awareness of Bold's high potential projects, successful track record of discoveries and management experience.

About Bold Ventures Inc.

The Company explores for Base and Precious metals in Canada. Bold has the option to earn a 100% interest in the Wilcorp gold property located approximately 14 km east of the town of Atikokan in Northwestern Ontario. Bold also has the option to earn a 100% interest in the Farwell Gold Base Metals project located approx. 55km northwest of Wawa, 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 or contact [Bold Ventures Inc.](http://www.boldventuresinc.com) at 416-864-1456.

"David B Graham"
David Graham
President and CEO

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.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354092--Bold-Ventures-Inc.-Signs-Letter-Agreement-to-Acquire-the-Traxx-Gold-Property-Engages-Investing-News-Network>

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