

Bold Ventures Inc. Settles Debt

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TORONTO, August 10, 2020 - [Bold Ventures Inc.](#) (TSX.V:BOL) (the "Company" or "Bold") wishes to announce that, further to its Press Release of July 21, 2020, it has received regulatory approval to settle an aggregate of \$85,028.38 of debt owed to two (2) insiders of the Company in consideration for the issuance of 1,700,567 common shares of the Company at a price of \$0.05 per share. One of the insiders released the Company from a debt totaling \$22,500.00 for no consideration. The debt settlement eliminates an aggregate of \$107,528.38 of debt of the Company as at June 30, 2020. The securities issued for the settlement of debt are legended and restricted from trading until December 8, 2020.

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.

Please visit the Bold website at www.boldventuresinc.com and see our recent news and project information.

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 Farwell Gold and Base Metals project located approx. 55km northwest of Wawa, Ontario. Bold also 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 and its joint venture partner have an option to acquire a 100% interest in the Traxxin Gold Project located 130 km west of Thunder Bay, Ontario. The Company and its subsidiary [Rencore Resources Ltd.](#) have extensive holdings in and around the Ring of Fire area of the James Bay Lowlands.

For additional information about Bold Ventures and our projects please visit www.boldventuresinc.com or contact [Bold Ventures Inc.](#) 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.

SOURCE: [Bold Ventures Inc.](#)

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