

Bold Ventures Announces Drill Program at Traxxin Gold Project

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TORONTO, December 9, 2020 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that it has retained Forage M3 Drilling Services Inc. for Bold's initial diamond drill program at the Traxxin Gold Project located 130 km west of Thunder Bay, Ontario. The drill program is scheduled to begin during the first week of January 2021.

Prospecting and sampling, by the current vendors of the Traxxin claims, began in 2011 and culminated in the 2016 discovery of a high grade quartz vein hosting visible gold (VG). Grab sample assays for gold ranged from anomalous to 1281 g/t Au (41 oz/t Au) (Sims 2019).

A follow up exploration program in 2017 consisted of geological and geophysical surveys, trenching and sampling followed by diamond drilling. The drill program was successful in locating the Main Zone mineralization and tracing it over a strike length of 300 m. Of the eighteen diamond drill holes completed over the Traxxin main zone, only 3 holes penetrated depths in excess of 150 m (BED-17-017, BED-17-021 and BED-18-022). It remains open in all directions.

In August of 2020 Bold Ventures received formal approval of the Traxxin Claims Option Agreement and in September of 2020 the Company received an exploration permit allowing for diamond drilling, trenching, sampling and line cutting.

Bold's drilling program is designed to test beneath the "Main Zone" (see Bold news releases dated August 24, 2020 and October 14, 2020 and on the Traxxin Gold Project page at www.boldventuresinc.com).

Traxxin Gold Project Highlights

- Road-accessible property close to major transportation corridor (Hwy 11)
- A well-defined gold-bearing structure along a northeast splay of a major fault zone (Quetico Fault)
- Main zone located in the Marmion Lake Batholith, host to the Agnico Eagle's Hammond Reef deposit of 208 Mt @ 0.67 g/t (measured and indicated) representing 4.5 Moz Au (Agnico Eagle website 2020)
- Recent trenching and diamond drilling (2018) have identified a gold-bearing zone of at least 300 m in strike 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), 1.07 g/t Au over 22.2 m (Hole BED-17-005) and 37.3 g/t Au over 1 m (BED-17-003) (Sims 2019)
- The gold bearing horizon is open along strike in both directions. The 2017 and 2018 diamond drilling generally tested above 100 m. Two holes (BED-17-021 and BED-18-022) in the central and northeastern parts of the zone penetrated to depths in excess of 150 m and intercepted the zone where it remains open at depth.

Traxxin Extension Joint Venture

In April 2017 Lac des Mille Lacs First Nation (LDMLFN) and Bold entered into a joint venture to explore the northeastern extension of the Traxxin Gold discovery. Pursuant to the Traxxin Extension Joint Venture Agreement, LDMLFN has the right to earn a 50% interest in the Traxxin Gold Property from Bold by paying to Bold 50% of the cash option payments, 50% of the expenditure requirements and reimbursing Bold for 50% of the value of the shares issued pursuant to the Option. If the Option is earned and both parties maintain their interest in the Traxxin Gold Property, Bold and LDMLFN will form a joint venture for the further exploration and development of the Traxxin Gold Property.

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.

Please note that an updated corporate presentation has been posted on the Bold website at www.boldventuresinc.com.

As a result of the current COVID-19 virus concerns, the Company's management and contractors are following public guidelines and taking recommended steps to protect the health and safety of all personnel while carrying out field operations. As a result of the COVID-19 pandemic giving rise to local and national anti-virus measures, the scheduling of activities are subject to change.

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 Gold and Base metals in Canada. Bold is exploring properties located within active gold camps of Northern Ontario. Bold also holds significant assets located within and around the emerging multi-metals district dubbed the Ring Of Fire region, located in the James Bay Lowlands of Northern Ontario

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"
President and CEO

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