

# Bold Ventures Completes Drill Program at the Traxxin Gold Project

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TORONTO, January 28, 2021 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to report that its initial diamond drill program at the Traxxin Gold Project east of Atikokan, Ontario, has been completed. Four NQ diameter holes, designed to test the Main Zone, were drilled. Bold's geological team is satisfied that the structure controlling the gold mineralization present in the historical drilling (2017/2018) was tested for the purposes of this program. Three of the holes appear to have intersected the Main Zone structure below the historical drilling at a vertical depth from 150 m to 200 m. The fourth hole (BV-21-01) intersected the zone at a vertical depth of approximately 80 m. This is based on visual observations only and does not indicate the gold content. Each hole has been logged and sampled. All samples have been sent for gold analysis and the results will be disclosed when received from the assay lab. Information gathered from this diamond drilling program will be used to review the depth potential and mineralizing controls in the Main Zone.

Previous drilling in the Main Zone has traced a gold-bearing structure over 300 m in strike length hosting a well-defined, sheared, quartz vein surface exposure from 15 to 30 m wide. Of the previous eighteen diamond drill holes completed at the Traxxin Main Zone, only 2 holes penetrated depths in excess of 150 m (BED-17-017 and BED-18-022). The zone remains open in all directions.

## The Southern Strike Extent

The Teardrop Gold Zone is located approximately 1000 m southwest and along strike of the Main Traxxin Gold Zone. Both zones are coincident with a 2000-metre-long Induced Polarization, Conductivity Zone (Zone CT-02) defined by Abitibi Geophysics in 2017. The Company plans additional surface sampling, mapping and geophysical surveys to aid in tracking the southern strike extent of the main structure and the possible location of additional gold occurrences on the property. This work will provide the necessary information to finalize the next phase of exploration.

## The Northern Strike Extent

Additionally, the Company is planning a geophysical survey covering the northeast extension of the Traxxin Shear Zone in an effort to track the gold mineralization along this main structure. The projection of the zone to the north appears to pass under Bedivere Lake and the geophysical survey will be carried out over the ice. Upon completion of this work, a follow-up drill program will be considered.

## About the Traxxin Property

Located 130 km west of Thunder Bay, Ontario, the Traxxin property can be accessed by all-weather roads north from the TransCanada Highway 11. The property consists of 151 claim and boundary cells comprising approximately 5497 acres or 2224 hectares.

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, sampling and diamond drilling. The drill program was successful in locating the Main Zone mineralization and tracing it over a strike length of 300 m. It remains open in all directions.

In September of 2020 the Company received an exploration permit allowing for diamond drilling, trenching,

sampling and line cutting.

### Traxxin Gold Project Highlights

The Main Zone is located in the Marmion Lake Batholith, host to Agnico Eagle's Hammond Reef deposit of 208 Mt @ 0.67 g/t (Measured and Indicated) representing 4.5 Moz Au (Agnico Eagle website 2021).

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 (2017-2018) 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 structure is open along strike in both directions. The 2017 and 2018 diamond drilling generally tested above 100 m. Two holes (BED-18-022 and BED-17-021), located in the main zone and outside of the main zone to the southwest respectively, penetrated to depths in excess of 150 m and intercepted the gold-bearing structure 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 north-eastern 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.

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

"David B Graham"  
President and CEO

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