

Bold Ventures Completes Airborne Survey at Farwell Gold-Copper Project

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TORONTO, February 3, 2022 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to report that an airborne Vertical Loop Time Domain Electromagnetic and Magnetic survey (VTEM Plus) carried out by Geotech Ltd. of Aurora, Ontario has been completed at the Farwell Gold-Copper Project located 55 km northwest of Wawa, Ontario.

A total of 556 line-kms were flown at 200 m line spacing to cover the entire claim group. This is the first large scale airborne survey completed over the Farwell Property since a 1987 MAG-EM survey flown by the Ontario Geological Survey, which was part of a much larger area covering the Michipicoten and Mishibishu Greenstone Belts. Current advancements in digital technology provide greater accuracy with Global Positioning Systems (GPS) location, increased depth penetration and enhanced target resolution compared to historical surveys.

Battery and precious metals (copper, zinc, lead, gold and silver) in association with disseminated to massive sulphide mineralization are the target commodities for future drill testing.

Four separate locations of special interest were selected for surveying at a tighter line spacing of 100 m to provide more detailed coverage in areas of known mineralization and enhanced geology. The Company has received the preliminary results of the survey. A quality assurance review and interpretation of the survey results will follow.

Farwell Gold - Copper Project

Historical work within the Farwell claims indicates a high potential for significant concentrations of copper, gold, zinc, lead and silver. A major regional structure known as the Iron Lake Deformation Zone (ILDZ), passes through the central east part of the claim group. Immediately east of the Farwell Property within the ILDZ, Tundra Gold Mines reported samples up to 35.5 g/t gold (Au) in 1988 (Argo Gold Inc. 2020).

For the purpose of reporting the initial property exploration, the claim group has been divided into three key areas: see map here.

The Farwell Sulphide Zone

In the southeast portion of the property, historical work has recorded numerous samples anomalous in Copper (Cu), Silver (Ag), Gold (Au), Lead (Pb) and Zinc (Zn). A grab sample recorded by the Ontario Geological Survey in 1968 returned 5.58% Cu and 20.5 g/t Ag. Historical, near surface diamond drilling results ranged up to 1.47% Cu over 5.2 m at the Bibis showing. Grab samples also collected during the same period over a 10.7 m zone of heavy to massive sulphide mineralization at the Burex showing, returned up to 0.18% Cu and 0.9 g/t Ag associated with pyrrhotite (Po), pyrite (Py) and chalcopyrite (CuFeS₂) (Bennett and Thurston 1977).

The Tundra Gold Horizon

Located in the east-central portion of the claim group, the Tundra Gold Horizon is mapped as an extension of the ILDZ in contact with "Tamiskiming" style metasediments (Bennet and Thurston 1977).

Soil sampling carried out along the ILDZ by Precambrian Ventures in 2008 located strong Au and Cu

anomalies within the Farwell claims. Of these areas, particular attention will be paid to the Brown Lake Occurrence (high Au in a Mobile Metal Ion anomaly with 0.83% Cu), the Conductor B Occurrence (712 ppb Au in association with sulphide mineralization) and the location of a grab sample taken by Tundra Gold Mines in 1985 that assayed 7.5 g/t Au, 1.58% Cu and 19.9 g/t Ag (Campbell 2010).

The Koala Gold Area

The Koala Gold area occupies the west portion of the claim group and has been explored sporadically over the years and highlights three locations for follow up exploration. From 1986 to 1988, Koala Resources drilled a number of shallow drill holes that returned 3.4 g/t Au over 0.66m (Henriksen 1988) and 12.8 g/t Au over 1.52m (White 1987) at two separate locations. A third location that exhibited a soil geochemical anomaly of 557 ppb Au, was drill tested and logged as a sulphidized Iron formation hosting 40% Po and 5% Py (Henriksen 1988). No gold values were posted on the historical logs.

Upon receipt of the VTEM survey results, the technical team will integrate the information into the data base to assist in planning the next work program.

The technical and scientific disclosures in this news release have been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a qualified person (QP) under National Instrument 43-101.

About Bold Ventures Inc.

The Company explores for Gold and Battery 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.

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 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. COVID-19 impacts may affect timing and availability of goods and services for the foreseeable future.

For additional information about Bold Ventures and our projects please visit www.boldventuresinc.com or contact us at 416-864-1456 or email us at info@boldventuresinc.com.

"David B Graham"
David Graham
President and CEO

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