

# Bold Ventures Applauds Government Critical Minerals Strategy and Provides Project Update

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TORONTO, May 10, 2022 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") wishes to congratulate the Ontario Government on its Critical Minerals Strategy for the electrification of Ontario power consumption. Combined with the Government of Canada's 2022 budget announced on April 7, incorporating a number of industry recommendations, both levels of government aim to bolster mineral production, Indigenous community engagement and infrastructure development.

Bold is very pleased to be in lock-step with these initiatives through the exploration of our mineral assets located within Ontario, one of the top ranked mining jurisdictions worldwide. The Critical Metals list and a description of the Provincial and Federal electrification plans are posted on the Bold website here.

Bold Ventures management believe our suite of Battery, Critical and Precious Metals exploration projects are an ideal combination of exploration potential meeting future demand. Our target commodities are comprised of: Copper (Cu), Nickel (Ni), Lead (Pb), Zinc (Zn), Gold (Au), Silver (Ag), Platinum (Pt), Palladium (Pd) and Chromium (Cr).

Our exploration projects are well described in the projects section and in the updated version of the Company's Corporate Presentation at [boldventuresinc.com](http://boldventuresinc.com).

We are pleased to provide updates on the following projects:

Ring of Fire - Ni, Cu, Au, Ag, Pt, Pd, Cr

The Company reports that a subsidiary of Wyloo Metals Pty Ltd. of Australia (Wyloo), has recently completed the acquisition of [Noront Resources Ltd.](#) (Noront). Bold's Koper Lake Project is within 300 m of the Noront flagship, Eagle's Nest Nickel-Copper massive sulphide deposit, currently in the permit stage. This highlights Bold's valuable exposure close to the main asset at the center of the Wyloo acquisition. See our Ring of Fire Project Details and maps here.

KWG Resources Inc. (KWG), Bold's joint venture partner at the Koper Lake Project in the Ring of Fire has announced support for its patented gas reduction patent technology by Natural Resources Canada's Canmet Mining Division (Canmet). As part of Canada's recently announced Critical Minerals Strategy, Canmet has committed to funding, for a further 2-years, a research program to prepare for scaling-up the direct reduction process in advance of piloting for commercialization. The entire Chromite R&D Initiative Research Report is being translated for filing on the website of the Geological Survey of Canada (see KWG news release dated May 2, 2022).

Bold has already earned a 10% carried interest in the Koper Lake chromite deposit named the Black Horse. Located contiguous with Wyloo's Blackbird Chromite Resource, KWG Resources Inc., the Operator of the Koper Lake chromite exploration program, has published a NI 43-101 Black Horse Inferred Chromite Resource of 85.9 million tonnes @ 34.5% Cr<sub>2</sub>O<sub>3</sub> (KWG Website 2022). Should KWG acquire, through Bold, the remaining 50% interest in this resource, Bold will retain up to a 20% carried interest in any chromite resources found within the claims.

Concurrently, Bold has earned a 40% working interest in "all other metals" found within the Koper Lake claims. Upon KWG satisfying the terms of the optional earn-in up to 100% through Bold, the Company will retain up to an 80% working interest in "all other metals" located within the claims. Bold is the Operator of the "all other metals" exploration work. The full terms of the Koper Lake Option agreements and ownership

details can be accessed here. It should be noted that Bold also has a Right of First Refusal on a 1% Net Smelter Royalty (NSR) covering all minerals found within the Koper Lake claims.

#### Burchell Gold-Copper Project (Burchell) - Cu, Zn, Au, Ag, Mo

Bold's technical team has begun a review and compilation of the historical work performed within the newly optioned Burchell claim group in the heart of the Shebandowan Greenstone Belt (see Bold news release dated March 16, 2022). Current exploration activity in the immediate surrounding area includes ongoing diamond drilling by Goldshore Resources (current 100,000 m program) and Kesselrun Resources. After spring break-up, the Company plans a property-wide prospecting program. In 2006 an airborne electromagnetic survey (VTEM) was carried out over the western portion of the property and in 2019 an airborne magnetic survey was completed covering the entire property. Historical trenching, geochemical sampling, diamond drilling and geophysical surveys provide an excellent database to support the first phase of work by Bold's technical team.

#### Farwell Gold-Copper Project (Farwell) Cu, Zn, Pb, Au, Ag

At Farwell, the Company has retained Dr. James Mungall Ph.D., P. Eng. to provide interpretation and recommend drill targeting of various anomalies located through the recently completed VTEM survey (see Bold news release dated March 8, 2022). Compilation of the airborne survey data with the historical exploration work, property geology and Bold's prospecting and sampling programs will provide the platform for these selections. Dr. Mungall has been part of the Bold Ventures Advisory Board since 2010. He has worked with Bold's current management when they were with [Noront Resources Ltd.](#) during the Ring of Fire discoveries between 2007-2010. A PDF version of the VTEM survey Report may be accessed here.

#### Traxxin Gold Project (Traxxin) - Au

A review of the Induced polarization survey conducted in 2017 has been completed and the interpretation will be employed in the lead up to the next drilling program. As a result of the Fall 2021 mapping and sampling program, additional areas of interest were located and require detailed follow up. This is a continuation of the recommended program designed to refine and prioritize diamond drill targets for the next phase of drilling.

#### Wilcorp Gold (Wilcorp) - Au

The Company has completed prospecting, sampling and geophysical surveys. Fourteen diamond drill holes have been recommended on the property (see Bold news release dated November 15, 2012). In 2018 the north boundary of the claim group expanded during the transition to the Ontario Government's new Mining Lands Administration System. Summer field work will include exploration of this expanded area. Located approximately 35 km southwest of the Traxxin Gold Project, field crews will carry out this work in tandem with the Traxxin field work. The Wilcorp Gold Project details may be accessed here.

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 Precious, Battery and Critical Metals in Canada. Bold is exploring properties located in active gold camps within the Thunder Bay and Wawa regions of 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 is 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 [boldventuresinc.com](http://boldventuresinc.com) or contact us at 416-864-1456 or email us at [info@boldventuresinc.com](mailto:info@boldventuresinc.com).

"David B Graham"  
David Graham  
President and CEO

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