

Bold Ventures Inc. Closes First Tranche of Critical Minerals Non-Brokered Private Placement Offering and Provides Update

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TORONTO, June 29, 2022 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to report the first closing of its Critical Minerals Flow-Through Units Private Placement (the "CMFT Units") for gross proceeds of \$105,750 comprising 705,000 CMFT Units. Each CMFT Unit is priced at \$0.15 and consists of one (1) common share and one-half (0.5) of a share purchase warrant. Each full warrant (a "Warrant") entitles the holder to purchase one (1) common share (a "Warrant Share") at a price of \$0.25 per Warrant Share until June 29, 2024. The Company paid a cash commission of \$1050 and issued 7000 compensation warrants (the "Compensation Warrants") to an eligible finder. Each Composition Warrant entitles the holder to acquire one common share at \$0.15 until June 29, 2024. The securities issued are subject to a hold period expiring on October 30, 2022.

Bold is one of the earliest junior explorers to offer the Critical Minerals Exploration Tax Credit (CMETC) that was introduced as part of the Federal Budget as approved in April of this year. When combined with the existing Flow-Through write-off of 100% of qualified Canadian Exploration Expenses, the total tax write-off for the CMFT Units is 130%. The proceeds from the sale of CMFT Units will be used to explore the Farwell and Burchell Projects.

The Non-Brokered Private Placement Offering

Bold is extending the closing of its non-brokered private placement (see Bold press release dated June 15, 2022) consisting of up to a remaining 3,295,000 CMFT Units for up to \$494,250 and up to 4,000,000 working capital units (the "WC Units") for up to \$440,000 (the "Offering") for a further thirty (30) days.

Each WC Unit is priced at \$0.11 and consists of one (1) common share and one-half (0.5) of a share purchase warrant. Each full warrant (a "WC Warrant") entitles the holder to purchase one (1) common share (a "WC Warrant Share") at a price of \$0.15 per WC Warrant Share until the date which is twenty-four (24) months following the Closing of the Offering.

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Eligible Finders may receive a fee in cash and warrants.

The proceeds from the sale of WC units will be used for general working capital, administration, property maintenance and acquisitions. The proceeds from the sale of CMFT Units will be used to explore for critical minerals, primarily copper and zinc, for which the expenditures made on the Company's mineral properties allow the subscriber to be eligible for the newly created Critical Mineral Exploration Tax Credit of an additional 30%. All securities issued under the Offering are subject to a statutory four-month hold period.

Burchell Gold-Copper Project (Burchell)

The Company received final regulatory approval of its option to earn a 100% interest in the Burchell Project (a full description of the earn-in option agreement may be found on the Burchell project page). An initial reconnaissance survey of the Burchell claim group took place this spring. The initial compilation of historical

data has commenced. A first phase of prospecting, geological mapping and sampling is anticipated to commence in August.

The Farwell Gold-Copper Project (Farwell)

The initial compilation study of the historical work carried out at the Farwell Project has been completed. Dr. James Mungall, P.Geo. has completed an interpretation of Bold's recent VTEM survey. This latest work is being imported into the geological compilation study for subsequent drill target selection. A field program designed to map and sample new areas, identified by the VTEM survey, is scheduled to begin in the latter part of July. Based on these results a follow-up program that will refine and prioritize drill targets will be completed. (See the Farwell Project Details and a PDF version of the VTEM report on the Farwell Project page.

The Company also reports that 1.6M common share purchase warrants were exercised at \$0.10 for gross proceeds of \$160,000.

Further to the recent Provincial Election results the Company notes the election night statements by Premier Doug Ford that emphasized the Province's support for access into the Ring of Fire, an emerging, multi-metals mining district located in the James Bay Lowlands of Northern Ontario. Bold holds significant assets in and around the Ring of Fire.

Bold Ventures management believes our suite of Battery, Critical and Precious Metals exploration projects are an ideal combination of exploration potential meeting future demand (see Bold Press release dated May 10, 2022). Our target commodities comprise: Copper (Cu), Nickel (Ni), Lead (Pb), Zinc (Zn), Gold (Au), Silver (Ag), Platinum (Pt), Palladium (Pd) and Chromium (Cr). The Critical Metals list and a description of the Provincial and Federal electrification plans are posted on the Bold website 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 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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statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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