

Bold Ventures Purchases Wilcorp Gold Project and Applies to Extend 2020 Warrants

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TORONTO, August 3, 2022 - [Bold Ventures Inc.](#) (TSX.V:BOL) (the "Company" or "Bold") is pleased to report that the Company has purchased a 100% interest in the Wilcorp Gold Project for a cash payment of \$20,000 and 100,000 common shares of Bold. The vendor retains a 2% Net Smelter Royalty, of which Bold may purchase 1.5% for \$750,000 leaving the vendor with 0.5% NSR. Bold maintains a right of first refusal on the remaining 0.5% NSR. Visit Wilcorp Gold Project. The original option agreement, as amended, required annual payments of \$8,000 cash and a payment of \$100,000 to acquire a 100% interest, subject to a 2% NSR in favour of the vendor. The transaction is subject to TSX Venture Exchange ("TSXV") approval.

Warrant Extension

Over the past months a global sell-off has negated many value propositions in the equity markets. In order to assist in mitigating these market-wide impacts, as they relate to Bold, the Company will make an application to the TSXV to extend 5,040,500 warrants (the "Warrants") exercisable at \$0.10 until between August 11, 2022 and September 29, 2022 pursuant to the private placement financing which closed between August 11, 2020 and September 29, 2020 for a period of six months from the original expiry dates. There has been no change in the exercise price. The amendment to the expiry dates of the Warrants is subject to TSXV acceptance.

Bold Ventures management believe 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 are comprised of: 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.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking

statements that involve risks and uncertainties, which may cause actual results to differ materially from the 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.

SOURCE: [Bold Ventures Inc.](#)

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