

Bold Grants Waiver at Koper Lake in the Ring of Fire

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TORONTO, August 11, 2022 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to report that, further to its Press Release of July 25, 2022, it has granted [Fancamp Exploration Ltd.](#) ("Fancamp") a waiver of the Company's Right of First Refusal regarding their Koper Lake Project interests in consideration for the receipt of 1,000,000 subordinate voting shares of KWG Resources Ltd. (on closing of the acquisition agreement) and the payment of \$10,000 (received).

Bold management believes that the transaction will benefit all parties as the ownership interests are more streamlined and the direct interests are reduced from three parties to two, thus simplifying the project valuation and potential for consolidation.

Bold holds a 10% carried interest in chromite and a 40% working interest in all other metals found within the claims. Bold also possesses a Right of First Refusal on a 1% NSR covering all metals found within the claim group. Any project interests that Fancamp receives are outside of and do not encumber Bold's ownership. Bold Co-Venturer, a wholly owned subsidiary of Dundee Corporation, has earned a one-third interest in Bold's Ring of Fire assets. See complete details of the Koper Lake Project here.

In other news, the Company has received regulatory approval of an application 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.

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

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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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