

Bold Closes Non-Brokered Private Placement and Updates Progress at Farwell

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TORONTO, October 26, 2022 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to report the closing of a Non-Brokered Critical Minerals Flow-Through Units Private Placement (the "CMFT Units") for gross proceeds of \$95,960 comprising 799,666 CMFT Units. Each CMFT Unit was priced at \$0.12 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 \$0.20 per Warrant Share until October 26, 2024. The securities issued are subject to a hold period expiring on February 27, 2023.

Farwell Project (Cu and Au)

In September of 2022 the Company contracted Scott Hogg and Associates Geophysical Consultants of Toronto to provide an interpretive report including recommended drill targets for consideration by Bold's technical team. This effort was initiated from the completion of a Geotech Ltd. Airborne Versatile Time Domain Electromagnetic and Magnetic (VTEM) survey over the Farwell property near Wawa, Ontario, in January of 2022. A compilation of historical work provided by Bold and results from the VTEM survey were used to provide the interpretation. Four high priority diamond drilling targets were identified at the Farwell Sulphide Zone within the south-central portion of the property and two additional target sites were recommended at the Tundra Gold Horizon to the east. These recommendations will be part of the company's program planning in upcoming exploration work. A copy of the report is posted on the Bold Website here.

The technical information found within this news release and the subject VTEM interpretive report have been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a qualified person (QP) for the purposes of NI 43-101.

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 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 also 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.

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