

# Bold Ventures Announces Non-Brokered Private Placement

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TORONTO, June 1, 2023 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce a non-brokered private placement of up to 5,000,000 working capital units ("WC Units") and up to 8,000,000 flow through qualified units ("FT Units"). The WC units are priced at \$0.06 per WC Unit. Each WC Unit is comprised of a share and a warrant. Each warrant and \$0.10 can acquire an additional common share of Bold and may be exercised for a period of two years after which the warrant expires. Each FT Unit is priced at \$0.08. Each FT Unit consists of a share and one-half warrant. A full warrant and \$0.12 can acquire an additional common share for a period of two years after which the warrant expires. Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act.

The private placement will remain open until the earlier of June 30, 2023 and when fully subscribed. Contact [info@boldventuresinc.com](mailto:info@boldventuresinc.com) or call 416-864-1456 for more information.

An initial closing of 388,000 FT Units and 383,333 WC Units for gross proceeds of \$54,039.98 has been effected. The securities issued are subject to a hold period expiring on October 1, 2023.

One insider subscribed for 250,000 WC Units for proceeds of \$15,000. The insider private placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insider does not exceed 25% of its market capitalization.

Further to the Company's press releases of November 1, 2022 and January 31, 2023, it has agreed to issue 184,615 common shares of the Company to Dig Media Inc., dba Investing News Network ("INN") in settlement of advertising services provided by INN to the Company pursuant to the Advertising Campaign Agreement dated October 31, 2022 for the period ending April 30, 2023 at a price of \$0.065 per share, subject to regulatory approval. The securities issued are subject to a hold period expiring on October 1, 2023.

In other news, the Company's partner KWG Resources Inc. at our Koper Lake Project has recently changed its name to Canada Chrome Corporation.

## The Koper Lake Project

Bold owns a 10% carried interest (through to production) in the Black Horse Chromite NI 43-101 Inferred Resource of 85.9 Mt grading 34.5% Cr<sub>2</sub>O<sub>3</sub> at a cut-off of 20% Cr<sub>2</sub>O<sub>3</sub> (KWG Resources Inc., NI 43-101 Technical Report, Aubut 2015). Bold also owns a 40% working interest in all other metals found within the Koper Lake claims and has a Right of First Refusal on a 1% NSR covering all metals found within the claim group.

The Black Horse is contiguous with the Blackbird Chromite deposits owned by Ring of Fire Metals (formerly Noront Resources Inc.). The Koper Lake claims are located approximately 300 m from their Eagle's Nest Ni-Cu Massive Sulphide Deposit that is in the permit acquisition stage. Chromite, nickel and copper are critical minerals that will play an important role in the electrification plans of Ontario and North America. The Company is encouraged by these ongoing developments in this emerging critical mineral mining camp.

The environmental assessment process for all-weather road access to the Ring of Fire is being developed as

three proposed road projects: The Northern Road Link, The Marten Falls Community Access Road and The Webeque Supply Road. Information and progress regarding these projects may be accessed via the links provided on Bold's critical and battery metals page.

The Company invites people to visit our newly refreshed website at [www.boldventuresinc.com](http://www.boldventuresinc.com).

Bold Ventures management believes 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). 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 Battery, Critical and precious Metals in Canada. Bold is exploring properties located in active gold and base metals camps in 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.

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

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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