

Bold Ventures Mobilizes Crew to Burchell and Provides Update

13.09.2023 | [ACCESS Newswire](#)

TORONTO, September 13, 2023 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that it has mobilized a prospecting crew to the Burchell Battery and Precious Metals Project in the Shebandowan Belt west of Thunder Bay, Ontario. The goal for this phase of work is to prospect and sample various locations that have not been accessed by Bold's exploration team to date. In addition, the crew is prospecting and sampling known airborne VTEM and Aerodat anomaly locations that have been interpreted from historical surveys (see Bold press release dated March 6, 2023). The 2006 Geotech Ltd. Versatile Time-Domain Electromagnetic (VTEM) survey and the 1991 Ontario Geological Survey regional airborne Aerodat Mag-EM (Magnetic-Electromagnetic) survey both indicate the presence of significant conductors recommended for follow-up work. Conductors associated with the Hermia Lake copper showing along the western portion of the property and the area trending to the northeast were identified. For a review of this project, visit the Burchell Battery and Precious Metals Project.

The Company has reached an agreement with the Optionors of the Burchell claim group to extend the first anniversary cash payment of \$60,000, the work expenditure of \$200,000 and the share payment of 300,000 common shares of Bold to May 1, 2024. In exchange for this accommodation Bold will issue 300,000 common shares to the vendors, subject to regulatory approval.

Traxxin Gold Project

The Company has completed the first phase of drilling at the Traxxin claim group. The program produced what management believes is the most important drill intersection to date from over thirty drill holes. Hole BV-21-04 encountered 3.6 g/t Au over 12.3 m below the previous drilling at the Main Zone. A 10 km geophysical survey to track the Main Zone structure to the north is planned for early 2024. Based on these results a phase 2 drilling program will be developed to extend the Main Zone to the northeast and at depth.

Bold has satisfied the share payments and exploration expenditures called for in the Traxxin Gold Project option agreement (see Bold press release dated August 24, 2020). In order to complete the acquisition of a 100% interest in the claims, a final cash payment of \$60,000 has been reduced to \$40,000 cash and the payment date is extended to August 23, 2024. In return for this extension and reduction of the cash payment due, Bold will make a one-time payment of 700,000 common shares of Bold to the vendor, subject to regulatory approval.

Farwell Copper-Gold Project

Work on the Farwell claim group has identified a series of electromagnetic and magnetic anomalies that are near drill ready. A closely spaced, high resolution airborne magnetic survey will complete the work necessary to finalize the drill targeting. The initial phase of drilling will focus on the Farwell Sulphide Zone (see Bold press release dated April 18, 2023).

The Company is pleased to report that it has come to terms with the vendors of the Farwell claims to extend the third anniversary date calling for a cash payment of \$50,000, work expenditures of \$480,000 and a share payment of 400,000 common shares of Bold to May 1, 2024. In exchange for this amendment the Company will issue 400,000 common shares of Bold, subject to regulatory approval.

All shares to be issued will be subject to a four month and one day hold period from the date of issuance.

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% Cr₂O₃ at a cut-off of 20% Cr₂O₃ (KWG Resources Inc., NI 43-101 Technical Report, Aubut 2015). Additionally, Bold owns a 40% working interest in all other metals found within the Koper Lake claims and has the right to earn up to an 80% working interest in all other metals. Bold has the Right of First Refusal on a 1% NSR covering all metals found within the claim group.

There has been recent news from the Ring of Fire.

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 Minerals page.

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 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 and battery 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 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.

View source version on accesswire.com:

<https://www.accesswire.com/783520/bold-ventures-mobilizes-crew-to-burchell-and-provides-update>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/452956--Bold-Ventures-Mobilizes-Crew-to-Burchell-and-Provides-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).