

# Bold Ventures Signs Amendment to the Burchell Gold and Copper Property Option Agreement

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Toronto, November 26, 2024 - [Bold Ventures Inc.](#) (TSXV: BOL) (the "Company" or "Bold") is pleased to announce that it has signed a fourth amendment to the Burchell Gold and Copper Project Option Agreement dated April 28, 2022 (the "Burchell Option Agreement") between three arms-length individuals as Vendors and Bold as the Optionee of the property.

On July 3, 2023, the Company and the Vendors entered into a First Amending Agreement (the "Burchell First Amendment") to amend the Option Agreement. Subsequently, on September 13, 2023, the Company and the Vendors entered into a Second Amending Agreement (the "Burchell Second Amendment") to further amend the Burchell Option Agreement and Burchell First Amendment (see Bold press release dated September 13, 2023). Subsequently, on April 19, 2024, the Vendors and Bold entered into a Third Amending Agreement (the "Burchell Third Amendment") and together with the Burchell First Amendment and Burchell Second Amendment, (the "Amended Burchell Option Agreement") to further amend the Burchell Option Agreement and Burchell First Amendment and Burchell Second Amendment (see Bold press release dated April 29, 2024).

The Vendors and Bold have now signed a Fourth Amending Agreement (the "Burchell Fourth Amendment") amending the Amended Burchell Option Agreement such that the Option can be exercised by the issuance of an aggregate of 2,600,000 common shares of Bold ("Shares"), 1,000,000 Shares of which have already been issued, the payment of an aggregate of \$100,000 in cash (reducing the cash consideration from \$500,000), \$40,000 of which has already been paid, and expending \$700,000 on exploration (reducing the exploration expenditure from \$1,500,000), none of which expenditures have been made.

In consideration for the entering into the Burchell Fourth Amendment, the Vendors will be paid \$10,000 and issued 200,000 Shares following receipt of regulatory approval to the Burchell Fourth Amendment. The following are the new schedules of cash payments, Share issuances and expenditure requirements:

A cash payment of \$10,000 will be due on August 31, 2025;  
A cash payment of \$15,000 will be due on August 31, 2026; and  
A cash payment of \$25,000 will be due on August 31, 2027,  
for aggregate cash payments of \$50,000;

250,000 Shares to be issued on August 31, 2025;  
400,000 Shares to be issued on August 31, 2026; and  
750,000 Shares to be issued on August 31, 2027;  
for aggregate Share issuances of 1,400,000 Shares;

\$125,000 of exploration work to be completed by August 31, 2025;  
an aggregate of \$300,000 of exploration work to be completed by August 31, 2026;  
and an aggregate of \$700,000 of exploration to be completed by August 31, 2027.

The Vendors retain a 3% Net Smelter Royalty (3% NSR) in the property. This Burchell Fourth Amendment increases the cost of Bold's right to buy back half (1.5%) of the 3% NSR from \$2,000,000 to \$2,500,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at

least 250,000 ounces of gold or gold equivalent and approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of \$150,000. If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 500,000 ounces of gold or gold equivalent, approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of \$250,000.

All Shares to be issued will be subject to a four month and one day hold period from the date of issuance. The Burchell Fourth Amendment is subject to approval of the TSX Venture Exchange.

For a review of this project, visit the Burchell Battery and Precious Metals Project.

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 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](http://boldventuresinc.com) or contact us at 416-864-1456 or email us at [info@boldventuresinc.com](mailto:info@boldventuresinc.com).

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