

TORONTO, ONTARIO--(Marketwired - Oct 29, 2015) - The parties to the Black Horse chromite deposit are reviewing the opportunities available to them to collaborate in its development in order to lead further investment into the Ring of Fire.

The mining claims known as the *Koper Lake Project*, containing the Black Horse chromite deposit are held by [Fancamp Exploration Ltd.](#) (TSX VENTURE:FNC) ("Fancamp") subject to an option agreement in favour of [Bold Ventures Inc.](#) (TSX VENTURE:BOL) ("Bold"). Bold, in turn, has given [KWG Resources Inc.](#) (CSE:KWG) ("KWG") the right to earn up to an 80% operating interest under its option in the chromite resources and up to a 20% operating interest in all "other metals" while Bold will earn, upon KWG fulfilling the terms of the option agreement, up to a 20% carried interest in the chromite resources and up to an 80% operating interest in all "other metals" within the claims. For a description of the option agreements click [here](#).

The parties have agreed to extend for one year all obligations and dates under the various agreements between them. As consideration for the extensions, KWG will issue 25 million common shares from its treasury to Fancamp, at a deemed value of \$500,000, of which \$300,000 will be credited as a reduction of the exploration expenditures under the agreements. Under the original terms, KWG and Bold were required to incur exploration expenditures of \$8 million to earn a 50% interest in the *Koper Lake Project*. KWG has completed all but approximately \$2.2 million of that obligation. That amount will now be reduced to approximately \$1.9 million and KWG has until September 30, 2016 to complete the expenditures and acquire 80% of Bold's interest in the chromite resources of the Black Horse chromite deposit. Should KWG not make the expenditures by September 30, 2016, Bold has until March 31, 2017 to complete the aggregate expenditures of \$7.7 million to earn a 50% interest in the property from Fancamp. Bold is the operator of the *Koper Lake Project*.

About Fancamp and the Ring of Fire

Fancamp is currently the 100% owner of the *Koper Lake Project* that is host to the Black Horse chromite deposit that is under option to [Bold Ventures Inc.](#)

About KWG and the Ring of Fire

As a result of the project work carried out to date, KWG has recently filed an updated Ni 43-101 technical report for the Koper Lake Project, Black Horse Chromite Inferred Resource of 85.9 Million Tonnes @ 34.5% Cr₂O₃. This report entitled "National Instrument 43-101 Technical Report, Koper Lake Project Chromite Deposit, McFaulds Lake Area, Ontario, Canada, Porcupine Mining Division, NTS 43D16, Updated Mineral Resource Estimation Technical Report, UTM: Zone 16, 548460m E, 5842511m N, NAD 83", is dated July 14, 2015 (the "Koper Lake Report") was authored by Alan Aubut, P. Geo., under the provisions of National Instrument 43-101. The Koper Lake Report is filed under the SEDAR profile for KWG at www.sedar.com.

Separate from the earn-in at the *Koper Lake Project*, KWG subsidiary Canada Chrome Corporation ("CCC") has staked claims and conducted a surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Aroland, Ontario. KWG subsequently acquired intellectual property for which it is prosecuting patents, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas.

About Bold and the Ring of Fire

Bold's mineral assets in the *Ring of Fire* include its optional interests in the *Koper Lake Project* and nineteen separate claim groups that are located in and around the Ring of Fire area and were staked to cover a number of high priority VTEM airborne electromagnetic survey anomalies. Bold's management team was responsible for the discovery of the [Noront Resources Ltd.](#) owned Eagles Nest nickel-copper massive sulphide deposit, Blackbird Chromite deposits and the Thunderbird Titanium-Vanadium deposit.

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.

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

Contact

[Bold Ventures Inc.](#)

Richard Nemis
President and CEO
416 864 1456

[Bold Ventures Inc.](#)

David Graham
Executive Vice President
416 864 1456
info@boldventuresinc.com
www.boldventuresinc.com

[KWG Resources Inc.](#)

Bruce Hodgman
Vice-President
416-642-3575
info@kwgresources.com

[Fancamp Exploration Ltd.](#)

Peter H. Smith
President, CEO and Chairman
+1 514 481 3172
phsmith@outlook.com
wwwfancampexplorationltd.ca