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[Bold Ventures Inc.](#) (TSX VENTURE:BOL) (the "Company" or "Bold") is pleased to announce that it is commencing private placement offerings to accredited investors and others of: (i) up to 14,000,000 working capital units (the "WC Units") of the Company at a price of \$0.025 per WC Unit for up to \$350,000; and (ii) up to 7,272,727 flow-through units ("FT Units") of the Company at a price of \$0.0275 per FT Unit for up to \$200,000 (collectively the "Offering"). The Offering will be available to existing shareholders of the Company resident in Canada (the "Existing Shareholder Offering"). The Company also wishes to announce that it has entered into agreements to settle an aggregate of \$218,737.98 of debt owed to certain insiders of the Company in consideration for the issuance of 4,374,759 common shares of the Company at a deemed price of \$0.05 per share (the "Debt Settlement"). An existing shareholder has a pre-emptive right to participate in the financing (the "Pre-emptive Right") and up to an additional 7,320,000 WC Units or FT Units (or a combination of WC Units and FT Units) are being reserved pursuant to this right, if exercised by the shareholder. If the shareholder exercises the Pre-emptive Right, a further press release will be issued to advise of the number of securities to be subscribed for by the shareholder.

### The Offering

Each WC Unit comprises one (1) common share of the Company priced at \$0.025 and one (1) common share purchase warrant (each a "WC Warrant"), with each WC Warrant entitling the holder to acquire one (1) common share at a price of \$0.05 until two (2) years from Closing.

Each FT Unit comprises one (1) flow-through common share priced at \$0.0275 and one (1) common share purchase warrant (each a "Warrant"), with each Warrant entitling the holder to acquire one (1) common share at a price of \$0.05 until two (2) years from Closing.

The Company has agreed to pay a finder's fee of 10% cash on the sale of WC Units to accredited investors and 8% cash on the sale of FT Units to accredited investors and issue broker warrants ("Broker Warrants") equal to 10% of the number of WC Units and FT Units sold to accredited investors under the Offerings to eligible finders. Each Broker Warrant entitles the holder to acquire a WC Unit for two (2) years from Closing at a price of \$0.05 per Broker Warrant. A fee may be paid to an investment dealer in relation to a placement to an existing shareholder.

All securities issued pursuant to the Offering are subject to a statutory four month hold period and regulatory approval.

### Waiver

The Offering is proceeding pursuant to an application by the Company to the TSX Venture Exchange ("TSXV") for a waiver from the minimum \$0.05 price for private placements pursuant to the TSXV Bulletin dated April 7, 2014 (the "Bulletin"). The waiver is conditional upon approval by TSXV and the closing of at least \$200,000 in working capital funds which will provide the Company with sufficient working capital to meet the Continued Listing Requirements ("CLR") of the TSXV after giving effect to the Debt Settlement referred to below. As one of the conditions of granting a waiver set out in the Bulletin, the Company is proceeding with the Existing Shareholder Offering to allow existing shareholders resident in Canada to participate in the Offering.

The Company plans to have a first closing of the Offering when it has received subscriptions for \$200,000 of WC Units and \$100,000 of FT Units, subject to approval from the TSXV (the "First Closing"). Proceeds from the First Closing will be used to fund a drill program on the Company's Lac Surprise Property and to provide sufficient funds for the Company to meet the CLR of the TSXV. The \$200,000 in gross proceeds from the sale of the WC Units will be allocated as follows: (a) Payment of current Accounts Payable - \$33,000; (b) General and Administrative Expenses for the next 6 months - \$98,000 (including the TSXV sustaining fee, annual meeting costs and management fees of no more than 25% of the WC Units proceeds); (c) Costs of private placement (finder's fees and legal expense) - \$50,000; and (d) Excess working capital - \$19,000. The \$100,000 in gross proceeds from the sale of the FT Units will be allocated to a drill program on the Lac Surprise Property (Quebec).

The Existing Shareholder Offering will close on May 9, 2016. The proceeds will be used as set out below. However, if funds are received from the Existing Shareholder Offering to allow the Company to close on \$200,000 of WC Units to meet CLR, the Company will close on the funds received so that it meets CLR and the funds received will be allocated pro rata as set out above.

### Existing Shareholder Offering

The Company is undertaking the Offering (the "Existing Shareholder Offering") which will be open to participation by existing shareholders resident in Canada as of the record date of April 6, 2016 (the "Record Date"). The Existing Shareholder Offering comprises up to 14,000,000 WC Units and 7,272,727 FT Units. The Existing Shareholder Offering will be open for a period of up to thirty-one (31) days, expiring on May 9, 2016. The minimum offering is \$200,000 of WC Units. All securities issued pursuant to the

Existing Shareholder Offerings are subject to a statutory four month hold period and regulatory approval.

The particulars of the WC Units and the FT Units are set out above.

Assuming the \$200,000 of WC Units and \$100,000 of FT Units have been sold, the Company intends to use the remaining proceeds raised under the Existing Shareholder Offering of up to \$150,000 of WC Units and \$100,000 of FT Units as follows: (a) property expenditures of \$100,000 - up to \$50,000 on the Lac Surprise Property (Quebec) and up to \$50,000 on the Gaasset Lake Property (Quebec); and (b) to provide the Company with working capital to maintain its existing operations, activities and assets of \$150,000. No more than 25% of the proceeds of this Existing Shareholder Offering will be allocated to the payment of management fees. The use of proceeds set out above will be adjusted pro rata subject to the funds raised on the Existing Shareholder Offering.

The Existing Shareholder Offering is open to all existing shareholders of the Company resident in Canada until May 9, 2016. Shareholders interested in participating in the Existing Shareholder Offering should contact, or have their registered broker contact, Yvonne So, assistant to Bill Johnstone, Corporate Secretary of the Company, at [yso@grlp.com](mailto:yso@grlp.com) or (416) 865-6789 to obtain a copy of the subscription agreement for WC Units or FT Units. Requests should be received by no later than May 2, 2016 so that subscription agreements can be signed and funds can be received by the Company by no later than May 6, 2016.

In the subscription agreements, subscribers will be required to represent that they held common shares of Bold on the Record Date and will continue to hold common shares on closing, indicate the total number of WC Units or FT Units they wish to subscribe for at the price of \$0.025 per WC Unit or \$0.0275 per FT Unit and provide funds (certified cheque or wire transfer) for the purchase of the WC Units or the FT Units. The Existing Shareholder Offering is being allocated to subscribers on a "first come, first served" basis wherein the subscribers who are first to submit a completed subscription agreement and pay the corresponding subscription proceeds will be accepted up until the maximum amount of the Existing Shareholder Offering is reached. As noted above, the Company will have a First Closing of the Existing Shareholder Offering to facilitate meeting CLR when an aggregate of \$200,000 has been received from the sale of WC Units. The sale of the balance of any WC Units or FT Units will remain open until the earlier of May 9, 2016 and the sale of the remaining WC Units or FT Units.

In the event that there is an over-subscription for WC Units and FT Units as at May 6, 2016, subscriptions will be adjusted pro rata (in proportion to the aggregate amount of cleared funds received) to reduce the offering to a maximum of \$350,000 for WC Units and \$200,000 for FT Units (exclusive of any securities issued under the Pre-emptive Right). The minimum offering amount \$200,000 of WC Units. Although the Existing Shareholder Offering is not being offered pro rata, all shareholders of the Company effective as of the Record Date will be treated equally. However, the Company reserves the right not to accept subscription amounts of less than \$500 (20,000 WC Units) in respect of WC Units and \$1,100 (40,000 FT Units) in respect of FT Units to avoid disproportionate administrative costs. The Company may use other available exemptions to place the balance of the WC Units or FT Units, if any, remaining on May 9, 2016 with a closing on or before May 20, 2016.

The Existing Shareholder Offering is being made under Ontario Securities Commission Rule 45-501 Ontario Prospectus and Registration Exemptions relating to distributions to existing security holders and under Multilateral CSA Notice 45-313-Prospectus Exemption for Distributions to Existing Security Holders and the legislation adopted pursuant thereto in other jurisdictions in Canada, as well as under other applicable exemptions without issuing a prospectus. The existing shareholder exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment from a person registered as an investment dealer.

The Existing Shareholder Offering is subject to regulatory approval.

#### Debt Settlement

The Company also wishes to announce that it has entered into agreements to settle an aggregate of \$218,737.98 of debt owed to certain insiders of the Company in consideration for the issuance of 4,374,759 common shares of the Company at a deemed price of \$0.05 per share pursuant to the minimum pricing rules of the TSXV. The disinterested directors of the Company have approved the debt settlements with the respective insiders and their associates and affiliates. The debt settlement is subject to TSXV approval. Closing of the debt settlement will occur immediately following approval from TSXV.

The insider debt settlements are 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 to be issued to insiders does not exceed 25% of its market capitalization.

All securities issued pursuant to the above-referenced debt settlements are subject to a statutory four month hold period and regulatory approval.

For more information concerning [Bold Ventures Inc.](http://www.boldventuresinc.com), please visit our web site [www.boldventuresinc.com](http://www.boldventuresinc.com).

Richard E. Nemis, President and Chief Executive Officer

David Graham, Executive Vice President

*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*

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