Bold Ventures Closes Private Placement With Strategic Partner Lac des Mille Lacs First Nation

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TORONTO, Jan. 29, 2018 (GLOBE NEWSWIRE) -- Bold Ventures Inc. (BOL:TSX.V) (“Bold” or the “Company”) and Lac des Mille Lacs First Nation (LDMLFN) are pleased to announce the closing of a non-brokered private placement (the “Offering”) whereby LDMLFN acquired 4,000,000 working capital units (“WC Units”) of the Company for proceeds of $200,000.

Each WC Unit comprises one (1) common share of the Company priced at $0.05 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 January 26, 2023. The securities issued are subject to a hold period expiring on May 27, 2018. The funds will be used for general working capital, administration and project acquisition.

On August 1, 2017, Bold and Lac des Mille Lacs First Nation announced the signing of a Strategic Alliance Agreement that launched an effort to identify business driven, resource related opportunities that are available to First Nations and First Nation partnerships.

The Bold/LDMLFN Alliance expects to generate a variety of resource related projects ranging from base and precious metals to industrial minerals and materials including infrastructure development. This effort will be a separate division to Bold’s core business of exploration for base and precious metals within Canada and will focus initially on the LDMLFN traditional land base.

Bold CEO David Graham states that “this financing is strategic in nature and continues to strengthen the relationship between Bold, our shareholders and Lac des Mille Lacs First Nation. As a major shareholder of Bold, our strategic partner can now share directly in Bold’s future success over the long term.”

About Bold Ventures Inc.

The Company explores for minerals in Ontario and Québec. In Ontario, Bold and its subsidiary Rencore Resources Ltd. have extensive holdings comprised of over 18 claim groups in and around the Ring of Fire area of the James Bay Lowlands. The Company has also earned a 10% carried interest in the Koper Lake Project centrally located within the Ring of Fire and directly adjacent to the Eagles Nest nickel-copper massive sulphide deposit currently in the permitting stage. Bold has the option to earn a 100% interest in the Wilcorp gold property (subject to a 1% NSR) located approximately 14 km east of the town of Atikokan in Northwestern Ontario. In Québec, Bold’s primary focus is on its 100% owned Lac Grasset project that straddles the Sunday Lake Deformation Zone in the Matagami area, within the historically prolific Abitibi Greenstone belt of North-western Québec.

For additional information about Bold Ventures and our projects please visit www.boldventuresinc.com or contact Bold Ventures Inc. at 416-864-1456.

“David B Graham” “Richard Nemis”
David Graham Richard Nemis
President and CEO Chairman of the Board

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.