

# Bold Ventures Signs Letter Agreement to Acquire the Farwell Gold and Base Metals Property and Updates Projects

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TORONTO, January 6, 2020 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that after an extensive review of exploration projects over the past six months it has signed a letter agreement to option the Farwell Gold and Base Metals property.

The Farwell Property is located approximately 55 km northwest of Wawa, Ontario. The claims are road accessible and consist of 103 Cell claims, 6 Multi-Cell claims and 6 Boundary claims comprising approximately 3993 ha or 9867 acres. Wesdome Gold Mines Mishi Open Pit operation, part of the larger Eagle River Complex that includes the Eagle River underground gold mine, lies 5 km south of the Farwell claim group. The Eagle River Mine is situated approximately 25 km to the south of the subject claims.

The claims are host to several gold and base metal anomalies and occurrences that have yet to be fully explored. The latest recorded exploration work on the property occurred in 2008.

The Farwell property exhibits several favorable exploration characteristics. It is a large road-accessible property in a proven gold camp with gold-bearing quartz veins in iron formation along the western extension of a major deformation zone. The presence of deformed 'Timiskaming' style conglomerates along the gold mineralization trend (i.e. Kirkland Lake, Geraldton) is an attractive exploration target. Volcanogenic Massive Sulphide (VMS) mineralization consisting of anomalous copper (Cu), zinc (Zn), lead (Pb) and gold (Au) is associated with a mafic to felsic volcanic sequence.

The Wawa Area airborne geophysical survey flown by the Ontario Geological Survey in 1987 (Maps 81012 and 81013) shows a prominent magnetic signature and coincident electromagnetic anomalies within the claim group. Combined with historical rock sampling, geological mapping and geochemical surveys indicate the iron formation and associated shearing extend through the northern part of the Farwell Property. Grab samples collected by Tundra Gold Mines in 1985 from the northeast part of the Farwell claims returned values of 1.6% Cu and 7.5 g/t Au (Campbell 2010).

The search for base metals in the 1960's lead to the discovery of 2 copper occurrences in the south central portion of the Farwell claim group; the Bibis Prospect and the Burrex Occurrence. Assay results from a diamond drill core intersection at the Bibis Prospect returned 1.47% Cu over 5.2 m (Bennett and Thurston 1977). Mineralization included chalcopyrite, bornite and sphalerite in highly sheared and silicified mafic metavolcanics. Mobile Metal Ion (MMI) copper anomalies were obtained from a survey conducted by Precambrian Ventures Ltd. in 2008 and are coincident with a highly conductive magnetic horizon observed in the 1987 OGS airborne survey. For a full description and review of the property please visit [www.boldventuresinc.com](http://www.boldventuresinc.com) and access the Farwell Gold and Base Metals Project.

Bold has the option to earn a 100% interest in the Farwell Property by making aggregate cash option payments of \$225,000, issuing an aggregate of 1,650,000 common shares of Bold and completing a total of \$1,000,000 of exploration work on the property over a four year period. The Option Agreement is subject to financing and the terms will come into effect post financing at which time the Company will pay the vendors the initial cash option payment of \$20,000 cash and issue 200,000 shares. The first year exploration work expenditure is \$90,000. The vendors will retain a 3% net smelter royalty in the Farwell Property. Bold will have the right to buy back a 1.5% net smelter royalty in consideration for the payment of \$2 million. The Option Agreement is subject to TSX Venture Exchange approval.

Wilcorp Gold Project

The Company is pleased to report that it has received an exploration permit for the Wilcorp Gold Project. The

permit allows for stripping, sampling and diamond drilling. For project details visit Wilcorp Gold Project Details, Maps and Charts at [www.boldventuresinc.com](http://www.boldventuresinc.com).

#### Traxxin Extension Gold Project

The Traxxin Extension Gold Project claim group has been re-aligned and now comprises 92 cell/boundary claims totalling approximately 1,954 hectares or 4,828 acres.

#### J&B and Grasset Projects

As a result of Bold's extensive project review and new focus the Company will not proceed further with the Grasset and J&B projects.

Bold's Qualified Person is unable to verify the historical assay data included in this news release, as there are no samples available. Having reviewed the historical data, there is no reason to question the validity of these results.

The technical information in this news release was reviewed and approved by Gerald D. White, B.Sc., P. Geo., a qualified person (QP) for the purposes of NI 43-101.

#### About Bold Ventures Inc.

The Company explores for Base and Precious metals in Canada. Bold has the option to earn a 100% interest in the Wilcorp gold property located approximately 14 km east of the town of Atikokan in Northwestern Ontario. Bold also has the option to earn a 100% interest in the Farwell Gold Base Metals project located approx. 55km northwest of Wawa, Ontario. Bold and its subsidiary Rencore Resources Ltd. have extensive holdings comprised of over 15 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 all chromite resources and a 40% working interest in all other metals at the Koper Lake Project and has the option to earn an additional 10% carried interest in chromite and 40% of all other metals. The Koper Lake Project is located within the Ring of Fire and directly adjacent to the Eagles Nest nickel-copper massive sulphide deposit currently in the permitting stage.

For additional information about Bold Ventures and our projects please visit [www.boldventuresinc.com](http://www.boldventuresinc.com) or contact [Bold Ventures Inc.](mailto:info@boldventuresinc.com) at 416-864-1456.

"David B Graham"  
David Graham  
President and CEO

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Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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