

Bold Ventures Provides Update at Koper Lake

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TORONTO, April 5, 2023 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to provide the following update to Bold's Koper Lake Project located in the Ring of Fire area of the James Bay Lowlands region of Northern Ontario.

On February 24, 2023, KWG Resources Inc. announced the completion of a magnetotelluric survey over portions of the Black Horse Chromite deposit located in the Ring of Fire area, James Bay region of northern Ontario. Preliminary results of the magnetotelluric survey indicated that the two target areas, 1 km (Target 1) and 4 km (Target 2) northeast of the Black Horse Deposit, have …. "clearly distinguished the ultramafic host rock, known as the Ring of Fire intrusion, from the enclosing country rock. This permits the results from the two target areas to be interpreted with confidence." (see Bold press release dated March 6, 2023 and KWG press release dated February 24, 2023).

On March 30, 2023 KWG announced that it is in receipt of the final report (the Quantec Report) of the magnetotelluric survey recently completed over portions of the Blackhorse Chromite project in the Ring of Fire area of northern Ontario. The purpose of the survey was to confirm the existence at depth of the Ring of Fire intrusion and identify targets for further exploration. The results of the survey are being combined with other geophysical and geological data leading to the creation of a three-dimensional model of the previously discovered chromite resource and the newly identified mineral exploration targets for chromite mineralization.

In order to access the March 21, 2023 TVO production of "Will a Road Make the Ring of Fire a Reality" follow the link [here](#) or on Bold's Critical and Battery Minerals page [here](#).

About the Koper Lake Project:

The Black Horse Chromite Deposit is part of the Koper Lake Project where KWG is the Operator of the chromite exploration effort. Bold owns a 10% carried interest (through to production) in the Black Horse Chromite NI 43-101 Inferred Resource of 85.9 Mt grading 34.5% Cr₂O₃ at a cut-off of 20% Cr₂O₃ (KWG Resources Inc., NI 43-101 Technical Report, Aubut 2015). Additionally, Bold owns a 40% working interest in all other metals found within the Koper Lake claims and has the right to earn up to an 80% working interest in all other metals. Bold has the Right of First Refusal on a 1% NSR covering all metals found within the claim group.

The Black Horse is contiguous with the Blackbird Chromite deposits owned by Ring of Fire Metals (formerly Noront Resources Inc.). Of additional note, the Koper Lake claims are located approximately 300 m from Ring of Fire Metal's Eagle's Nest Ni-Cu Massive Sulphide Deposit that is in the permit acquisition stage. Chromite, nickel and copper are critical minerals that will play an important role in the electrification plans of Ontario and North America. The Company is encouraged by these ongoing developments in this emerging critical mineral mining camp.

The environmental assessment process for all-weather road access to the Ring of Fire is being developed as three proposed road projects: the Northern Road link, the Marten Falls Community Access Road and the Webeque Supply Road. Information and progress regarding these projects may be accessed via the links provided on Bold's critical and battery metals page.

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

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.

As a result of the current COVID-19 virus concerns, the Company's management and contractors are following public guidelines and taking recommended steps to protect the health and safety of all personnel while carrying out operations. As a result of the COVID-19 pandemic giving rise to local and national anti-virus measures, the scheduling of activities is subject to change. COVID-19 impacts may affect timing and availability of goods and services for the foreseeable future.

For additional information about Bold Ventures and our projects please visit boldventuresinc.com or contact us at 416-864-1456 or email us at info@boldventuresinc.com.

"David B Graham"
David Graham
President and CEO

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