

Bold Ventures Inc. Signs Exploration Agreement With Kasabonika Lake First Nation

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TORONTO, ONTARIO -- ([Marketwire](#) - Oct. 27, 2011) - [Bold Ventures Inc.](#), (TSX VENTURE:BOL) ("Bold" or the "Company") takes pleasure in announcing that it has signed an Exploration Agreement with Kasabonika Lake First Nation ("KLFN").

Chief Eno H Anderson states that "I am pleased that Bold Ventures saw fit to enter into these successful negotiations in good faith and have recognized the reality of working with our community in a mutually respectful way. We look forward to the successful execution of their exploration program while respecting the land and community of Kasabonika Lake First Nation."

President and CEO of Bold, Richard E. Nemis states, "We are very pleased to have reached this agreement and we look forward to working with Kasabonika Lake First Nation. The leadership of the community is doing a good job of advancing their people's interests and participating in the natural resource sector."

The Company is currently planning a program to drill test 2 geophysical anomalies located on its 8 claim group situated approximately 60 km east southeast of KLFN. KLFN is located approximately 575 km north of Thunder Bay, in the James Bay Lowlands of Ontario. This program is subject to the provisions of an agreement with a wholly owned subsidiary of Dundee Corporation (2282726 Ontario Ltd., see news releases dated May 31st, 2011).

Under the exploration agreement Bold and KLFN have agreed to terms that underline each party's mutual respect for the land and a responsible approach to exploring in KLFN traditional territory. The agreement remains in effect during the initial program and for up to three years or until both parties endorse an Advanced Exploration Agreement or the Company gives notice that they terminate the arrangement.

The Company will contribute toward the KLFN Community in amounts based on a percentage of its exploration expenditures on the mining claims within the traditional lands of the KLFN. Bold will, subject to all regulatory approvals, issue warrants to purchase common shares of the Company to KLFN at the greater of 13 cents or the market price on the day before announcing the agreement. The warrants will be exercisable for 3 years. The agreement also includes terms outlining environmental protection, employment, training and business opportunities, and the mitigation of impacts on the traditional pursuits of members of KLFN.

On behalf of the board of directors of Bold Ventures Inc.

Richard E. Nemis
President and Chief Executive Officer

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.

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