

# Bold Ventures Receives Exploration Permit for Traxxin Gold Project

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TORONTO, September 17, 2020 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to announce that an exploration permit has been issued relating to the Traxxin Gold Project located approximately 130 km west of Thunder Bay, Ontario. The claims are road accessible via Trans Canada Highway 11. Local infrastructure includes rail, power and an experienced mineral exploration workforce and mining supply, all located within hours of the property. Combined with the Traxxin Extension claims held by Bold and Lac Des Mille Lacs First Nation (LDMLFN), the claim group is comprised of 151 claim cells and boundary cells that have an area of approximately 2,224 hectares or 5,496 acres (see Bold news releases dated July 31, 2020 and August 24, 2020).

The permit allows for stripping and sampling, line cutting, geophysical surveys and diamond drilling. The program has commenced by way of re-logging and sampling of previous diamond drill core and the interpretation of geophysical surveys including an airborne magnetometer survey, an airborne electromagnetic survey and a ground based Induced Polarization survey performed in 2016 and 2017.

The exploration plan for the property will have two main thrusts that include drill testing of the main zone that remains open at depth and along strike as well as a property-wide evaluation of additional gold potential.

Please note that a new exploration activity map showing the location of Bold's Wilcorp Gold Project and Traxxin Gold Project has been posted on the [Bold Ventures Inc.](#) website at [www.boldventuresinc.com](http://www.boldventuresinc.com). It shows many of the claim holders in this active gold camp.

Some Highlights of the Traxxin Main Zone drilling to date include:

The claims host a well-defined gold-bearing structure along a northeast splay of the Quetico Fault.

Recent trenching and diamond drilling (2018) have identified a gold-bearing zone of at least 300 m in strike length associated with a well-defined sheared quartz vein surface exposure from 15 to 30 m wide.

Diamond drilling results include 4.76 g/t Au over 3.8 m (Hole BED-17-016), 1.06 g/t Au over 22.2 m (Hole BED-17-005) and 37.3 g/t Au over 1.0 m (Hole BED-17- 003) (Sims 2019).

The gold-bearing horizon is open along strike in both directions. The 2017 and 2018 diamond drilling was near surface and tested above 100 m. One hole (BED-17-022) in the central part of the zone did penetrate to almost 150 m and intercepted the zone where it remains open at depth.

## About the Traxxin Gold Project Joint Venture

Bold has the option to earn a 100% interest in the Traxxin Gold Property (the "Option") over a three-year period by paying the aggregate sum of \$150,000 cash, issuing an aggregate of 1,000,000 common shares of Bold and completing a total of \$250,000 of exploration work on the claims over the three-year period. The first payment of \$20,000 cash and 200,000 common shares has been paid to the vendor. The vendor will retain a 2% Net Smelter Royalty (NSR) of which Bold has the right to purchase a 1% NSR for \$1 million leaving a 1% NSR in favour of the vendor.

Pursuant to the Bold/LDMLFN Traxxin Extension Joint Venture, LDMLFN has the right to earn a 50% interest in the Traxxin Gold Property from Bold by paying to Bold 50% of the cash option payments, 50% of the expenditure requirements and reimbursing Bold for 50% of the value of the shares issued pursuant to the

Option. If the Option is earned and both parties maintain their interest in the Traxxin Gold Property, Bold and LDMLFN will form a joint venture for the further exploration and development of the Traxxin Gold Property.

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.

Please visit the Bold website at [www.boldventuresinc.com](http://www.boldventuresinc.com) and see our recent news and project information.

#### About Bold Ventures Inc.

The Company explores for Gold and Base metals in Canada. Bold is exploring properties located within active gold camps of Northern 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

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

"David B Graham"  
David Graham  
President and CEO

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