

Bold Ventures Provides Ring of Fire Update

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TORONTO, January 24, 2023 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to update our Koper Lake Project located in the Ring of Fire. KWG Resources Inc. has announced the start of a magnetotelluric survey that will be conducted over the Black Horse Chromite Inferred Resource (The Black Horse). The survey will also cover the undrilled potential target area between the Black Horse drilled area and the property's northeast claim boundary. As stated in a KWG press release dated January 16, 2023, the goal of this work is to inform a future drilling program and ultimately an updated National Instrument (NI) 43-101 resource estimation. The Black Horse 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). Bold also owns a 40% working interest in all other metals found within the Koper Lake claims and has a 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.). The Koper Lake claims are located approximately 300 m from their 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.

For those who missed Bold's recent press release dated December 12, 2022 it can be accessed [here](#).

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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