



BOLD VENTURES INC.

Breaking New Ground



NEWS RELEASE - For Immediate Release

Bold Ventures Intersects Gold-Bearing Zone at Black Phoenix- Lac Surprise Gold Property, Québec

Toronto, Ontario, March 9, 2017- Bold Ventures Inc. (TSX.V:BOL)("Bold") and Northern Superior Resources Inc. (TSX.V:SUP)("Northern Superior") are pleased to announce the results of the recent diamond drilling program at the Black Phoenix area within the Lac Surprise Property.

An approximately 10 line-km Induced Polarization, ("IP") and Magnetic survey over the Black Phoenix area of the property yielded four priority anomalous trends. This area of the property is also interpreted to be the source of one of three gold-in-till dispersal train(s). In addition, prospecting completed in the Black Phoenix area yielded a grab sample containing 19.9 g/t Au, (see Bold-Northern Superior news releases dated October 29, 2014 and October 20, 2016). The gold grain and gold geochemical train(s) and grab sample appear to be associated with structures that extend east off the Lac Surprise property onto the adjacent Vanstar Mining Resources Inc. (Vanstar) property. Vanstar reported elevated gold values in diamond drilling including a drill intersection of 10.34m grading 4.43 g/t Au (see Vanstar news release dated June 30, 2016). The Black Phoenix grid is located approximately 4 km west of the Nelligan gold discovery on the adjacent Vanstar property.

The Black Phoenix Drill Program Completed in February 2017

In order to test the anomalies located by the IP survey described above, a drill program consisting of 5 drill holes and 1185 m has been completed. The results indicated that at least one of the anomalous trends is gold bearing and confirms that a hydrothermal gold bearing system exists. The elevated gold values that were encountered in Hole BP-17-04 and BP-17-05 occur on the most southerly IP trend in this locale.

Hole BP-17-04 intersected two intensely altered, silicified and sericitized sedimentary horizons from 202 m to 224.72 m, and from 229.2 m to 247.56 m downhole. Pyrite was the only observed sulphide, and varied from 2-6% throughout the zones. The best intersection encountered was 6.34 metres of 1.12 g/t Au including 0.73 metres of 4.50 g/t Au within that interval.

Hole BP-17-05 intersected a slightly less altered and mineralized zone from 75 m to 80.9 m, and again from 93 m to 96.72 m downhole. The zone from 75 m to 80.9 m was associated with mm to cm bands of up to 40% pyrite and minor quartz veins. The zone from 93 m to 96.72 m was associated with bleaching, moderate deformation and minor quartz veining. Pyrite content was generally < 2%. The best values encountered in this hole were 5.9 metres of 0.62 g/t Au including 1.4 metres of 1.48 g/t Au within that interval. This IP anomaly is open to the west and east. Additional surveys are needed to determine if the anomalies extend beyond the current Black Phoenix IP survey limits. [Link: Black Phoenix, Winter 2017, Drill Program and Regional Geology.](#)

Holes BP-17-01, BP-17-02 and BP-17-03 returned no significant assay values in gold.

Bold management considers the results of this program to be very encouraging and makes the following observations:

1) there is a Au-bearing hydrothermal system associated with a deformation corridor that would appear to explain the Au grain-in-till dispersal train and the 19.9 g/t Au grab sample in the Black Phoenix area;

2) the Black Phoenix IP trends, delineated from a limited ground survey, were successful in outlining horizons of intense alteration associated with pyrite;

3) the Black Phoenix area warrants additional drilling and IP surveys based on the favourable results received to date. See the table below for results.

Black Phoenix 2017 Drilling Highlights

Drill Hole	UTM_N	UTM_E	Azimuth	Dip	Length	From	To	Length (m)	Au g/t
BP-17-04	5473317	519506	350	-58	273	233	239.34	6.34	1.12
					including	236	236.73	0.73	4.50
BP-17-05	5473746	519833	350	-54	186	75	80.9	5.9	0.62
					including	79.5	80.9	1.4	1.48

The Bold technical team is currently reviewing the project data base in order to prioritize the next phase of work. Drill targets within the Amber and Black Phoenix grids and the Fox gold showings are currently being considered. Geophysical (IP) surveys have been recommended to further extend the Amber and Black Phoenix gold bearing horizons to the east and to the west.

Overview

Management is pleased that with the limited drilling carried out to date on both the Amber and Black Phoenix grids **three new gold bearing trends** that are associated with IP anomalies have been discovered. Two have been located at the Amber grid and one at the Black Phoenix grid. The anomalies and associated gold horizons remain open in all directions at both grids. A third anomalous IP trend at the Amber grid remains to be drill tested.

The Fox and Fox North zones remain a high priority target. [Link: Fox Showing Compilation Map.](#)

Amber 2016 Drilling Results

The spring 2016, 12 hole, 1700m diamond drilling program at the Amber area (located in the extreme south-east corner of the Lac Surprise property) was successful in identifying 2 new gold bearing structures in that area (see news release dated July 11, 2016). [Link: Lac Surprise Project Presentation.](#)

Hole Number	Az	Dip	From	To	Metres	Au g/t	Zone
BA-16-02	24	-45	37.00	39.00	2.00	0.26	South Trend Trench
BA-16-02			68.00	72.85	4.85	2.26	
including			68.00	68.82	0.82	11.55	
and			72.41	72.85	0.44	2.98	
			113.00	113.74	0.74	1.75	South Trend new zone
BA-16-03	21	-45	13.00	15.00	2.00	0.24	South Trend new zone
BA-16-05	34	-45	48.17	64.00	15.83	0.27	South Trend Trench
BA-16-06	25	-45	28.85	29.20	0.35	1.24	Central Trend new zone
BA-16-07	27	-45	33.81	36.00	2.19	0.94	Central Trend new zone
including			33.81	34.40	0.59	3.11	
			66.50	69.35	2.85	0.46	
BA-16-08	33	-45	89.29	91.47	2.18	2.52	South Trend Trench
including			89.29	89.80	0.51	6.87	
and			90.47	91.00	0.53	2.73	
BA-16-09	23	-45	83.20	83.60	0.40	0.75	
BA-16-12	17	-45	12.64	15.95	3.31	0.31	Central Trend new zone
			82.00	90.00	8.00	0.81	
including			87.00	90.00	3.00	1.56	

The Lac Surprise property is centrally located within a highly prospective area of the Chapais- Chibougamau gold- copper camp, an area currently experiencing aggressive mineral exploration. The Lac Surprise property is strategically located over major regional structures associated with recent gold mineralization discoveries. These include the: a) Geomega Resources Inc.'s Anik Gold property, located directly north of and tied onto the Lac Surprise property (see Geomega press release, February 23, 2015 and September 28, 2015); b) Vanstar Mining and IAMGOLD Corporation's Nelligan property, located directly east of and tied onto, the Lac Surprise Property (see Vanstar press release, February 23, 2015 and June 30, 2016); and c) Toma Gold and IAMGOLD's Monster Lake Property, located 10 km to the north- northeast of the Lac Surprise property (see Toma Gold press release, February 25, 2015 and June 15, 2016).¹

In addition, these same structures over which the Lac Surprise Property occurs host several gold mines and gold deposits which include the: a) Lac Short Mine and Fenton Deposit to the west; b) Joe Mann Mine and Philibert Deposit to the east; and c) Chevrier Deposit to the northeast.

The Lac Surprise Property is under option from Northern Superior whereby Bold may earn a 50% interest in the property by expending an aggregate of \$2,000,000 and issuing to Northern Superior a total of 350,000 common shares of Bold over a three year period. A further 10% interest may be earned if Bold delivers a positive feasibility study within 5 years of execution of the formal option agreement. Bold is the "Operator" of the project.

About Bold

Bold Ventures works in both Ontario and Québec. In Ontario, Bold and its subsidiary Rencore Resources Ltd. have extensive holdings comprised of over 18 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 the Koper Lake Project centrally located within the Ring of Fire and directly adjacent to the Eagles Nest nickel-copper massive sulphide deposit currently in the permitting stage (see Bold news release dated October 14, 2016). Bold has the option to earn a 100% interest in the Wilcorp gold property (subject to a 1% NSR) located approximately 14 km east of the town of Atikokan in Northwestern Ontario. In Québec, Bold's primary focus is on two projects. The Lac Surprise Project where Bold has the option to earn up to 60% from Northern Superior, is located in west central Québec, approximately 50 km (30miles) south of Chapais and within the historic Chibougamau -Chapais copper-gold camp. Bold is also exploring its 100% owned Lac Grasset Project that straddles the Sunday Lake Deformation Zone in the Matagami area, within the historically prolific Abitibi Greenstone belt of North-western Québec. Balmoral Resources Ltd. has seen success over the past few years in locating and expanding several gold and base metal discoveries proximal to the Sunday Lake Deformation Zone and has expanded its land position to surround Bold's property (see Bold news release dated September 30, 2014)

About Northern Superior

Northern Superior is a junior exploration company exploring for gold in the Superior Province of the Canadian Shield. The Company is currently focused on exploring its Croteau Est property in Québec and its Ti-pa-haa-kaa-ning property in Ontario. Northern Superior also has a number of other 100% owned properties in Ontario and Québec. Northern Superior is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP.

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

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¹ The information regarding adjacent properties has been sourced from the various companies websites. It is not Bold's intention to suggest that mineralization from the adjacent properties will necessarily be found on the Lac Surprise Property.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.