



BOLD VENTURES INC.

Breaking New Ground



NEWS RELEASE - For Immediate Release

Bold Completes IP Survey- Black Phoenix Area - Lac Surprise Gold Project.

Toronto, Ontario, October 20, 2016- Bold Ventures Inc. (TSX.V:BOL)("Bold") and Northern Superior Resources Inc. (TSX.V:SUP)("Northern Superior") are pleased to announce the receipt of results from the 10 line-km Induced Polarization survey and high definition magnetometer survey commissioned by Bold and carried out by Abitibi Geophysics Inc., ("Abitibi") of Val-d'Or, Québec (see news release, August 25th 2016). This survey defined:

- 1) Five (5) anomalous trends, represented by chargeability highs, trending generally in an east- west to northeast- southwest direction (58° - 87°); and
- 2) Two (2) first priority areas for drill testing and two (2) second priority areas for drill testing.

Abitibi has also recommended extending the survey grid in order to locate and detail the possible extensions to these anomalous trends. Due to the local geography and ground conditions, Bold previously planned this grid extension as part of the winter 2017 exploration program (see Bold news release, dated July 11th 2016).

These trends are important as they appear to coincide with the heads of gold grain-in-till and a gold geochemical-in-till dispersal train(s) (see Northern Superior news release, dated January 27th, 2014). In addition, prospecting completed in the same area (Black Phoenix area) yielded a grab sample containing 19.9 g/t Au, (see Bold- Northern Superior joint news release, dated October 29th, 2014). The trends defined from this survey project eastward off the Lac Surprise property onto ground where elevated gold values in diamond drilling, including a drill intersection of 10.34m grading 4.43 g/t Au, are reported (see Vanstar news release, dated June 30th 2016).

As the Project Operator, Bold is currently integrating the new information into the project database in order to refine the next drilling program.

Amber Area

Due to the success of the spring 2016 diamond drilling program at the Amber area, located in the extreme south-east corner of the Lac Surprise property, (see Bold- Northern Superior joint news release, dated July 11th 2016), a diamond drilling program is being planned to follow up on these positive results.

Fox and Fox North Areas

Further exploration at the Fox and Fox North areas has also been recommended and is currently being planned with the intention of refining the next drilling program at these two gold showings where samples analysed up to 2.95 g/t Au/1.0m in a channel sample at the Fox showing and up to 6.95 g/t Au/1.0m in a channel sample at the Fox North showing (see Bold- Northern Superior joint news release, dated February 17th, 2015). 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 contiguous to, 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 contiguous to, 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 releases dated February 25th, 2015 and June 15th, 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 project 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 has several claim groups in and around the Ring of Fire area of the James Bay Lowlands. The company is also earning an 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. Bold is earning 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

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.

Project where Bold can earn up to 60%, 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.

For more information, please visit www.nsuperior.com or www.boldventuresinc.com, or contact Bold Ventures Inc. at 416-864-1456.

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