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TSX.V: BOL

NEWS RELEASE

NR2008-12

BOLD CLOSES FINANCING WITH MINERALFIELDS GROUP

Vancouver, BC (August 14, 2008) - Bold Ventures Inc. (TSX.V: BOL) (“Bold” or the “Company”) is pleased to announce that on August 7, 2008, we closed a non-brokered private placement in respect to which the Company has issued 1,200,000 units (Units) (each unit consisting of one flow through share and one-half non-flow through warrant) at a price of \$0.35 per Unit to three places. 600,000 warrants will be exercisable for a period of eighteen months from the closing of the private placement at a price of \$0.40 per share. A finder’s fee in the amount of 120,000 (of which 60,000 is issued Limited Market Dealer) non-flow through options on the same terms as the units has been issued. A finders fee in the amount of \$33,600 is payable.

All of these share and units have a hold period which expires on December 7, 2008.

“We are very pleased with our relationship with MineralFields Group” said Gary Zak, President. We look forward to working with MineralFields Group as we develop our holdings in the McFaulds Lake area of Ontario with partners Noront Resources Ltd. (NOT: TSX.V) and Melkior Resources Inc. (MKR: TSX.V).”

About MineralFields, Pathway and First Canadian Securities @

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities@, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

ABOUT BOLD VENTURES INC.

Bold Ventures is a Tier 2 natural resource company on the TSX Venture Exchange, trading symbol BOL, with 11,750,000 shares issued to date. The Company’s main emphasis is on a VMS/nickel/copper exploration property through an option agreement

with Noront Resources Ltd. in the McFaulds Lake “Ring of Fire” area of Northern Ontario. By an option agreement dated June 21, 2006 (the “Option Agreement”), the Company has an option to acquire a 100% undivided interest in the Kentucky Lake copper/gold in the Nicola Mining Division, located in British Columbia.

CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Bold, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and results to differ materially from Bold's plans and expectations as detailed herein and from time to time in the filings made by Bold with the TSX Venture Exchange and securities regulators. Bold does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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

“GARY F. ZAK”

Gary F. Zak, *President, CEO and Director*

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