



Suite 430-580 Hornby Street  
Vancouver, BC  
Canada V6C 3B6  
Tel: 604.802.7551  
Fax: 604.687.0586  
Email: [info@boldventuresinc.com](mailto:info@boldventuresinc.com)  
[www.boldventuresinc.com](http://www.boldventuresinc.com)

FOR IMMEDIATE RELEASE

TSX.V: BOL

NR2010-01

## **Bold Ventures Inc: New JV on the Timmins Loveland Project and Corporate Update on the Ring of Fire, West Rim Project**

**VANCOUVER, BRITISH COLUMBIA (January 21, 2010) – BOLD Ventures Inc. (TSX.V: BOL)** (“Bold” or the “Company”) to announce that it has negotiated the right to earn a 10% interest in a gold and base metal exploration project in Timmins, Ontario known as the Loveland project from Melkior Resources Inc (TSX.V:MKR) (“Melkior”). The Loveland project consists of 44 mining claims, covering an area of 7.04 sq. km. and strategically located 35 km northwest of the city of Timmins, Ontario. Melkior is the operator.

### **The terms:**

Bold shall undertake \$125,000 in exploration expenditures as a firm commitment.

Program will consist of geophysics and drilling.

### **Conditions:**

- a) After Bold has spent \$125,000, Bold can evaluate the results and at its option, should Bold decide not to pursue further exploration programs, then Melkior will pay Bold \$40,000.00 for the return of the 10% interest.
- b) Agree to continue by funding its share by contributing 10% to exploration.
- c) Subsequent to any program Bold can terminate- termination means Bold decides not to contribute and Melkior will still pay \$40,000 upon return of the 10%
- d) If Bold decides to continue, Melkior at its sole discretion will have the right to purchase Bold's 10% interest at anytime by paying Bold twice (2x) what Bold has spent to that time in cash or in shares of Melkior.(claw-back provision)
- e) Melkior will be the operator and charge a 12% management fee.

### **Recent airborne EM defined EM targets on the Property.**

One hole has been drilled on one electromagnetic conductor to approximately 220 meters. From the initial observations it appears that the hole failed to reach the intended target. Exsics Exploration Ltd., based in Timmins has been retained and are in the field conducting additional geophysics to more precisely position the target for additional drilling.

### **McFaulds Lake, West Rim Project Update**

Melkior, the operator, advises the company that they have retained a geophysicist specializing in nickel exploration to study the West Rim data with a view to defining possible targets for follow-up.

The West Nickel “Ring of Fire” property is a 50/50 joint venture with Melkior Resources Inc. and consists of 935 units totaling approximately 37,000 acres and is located 20 kilometers due north of the Noront Double Eagle discovery and 20 km. northwest of Freewest Resources Black Thor chromites discovery.

This news release has been read and approved by Jens E. Hansen, P.Eng., a Qualified Person under NI 43-101.

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

“Gary F. Zak”

Gary F. Zak, President, CEO and Director

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

**For more information, please contact:**

BOLD Ventures Inc.  
Gary F. Zak  
President, CEO and Director  
(604) 802-7551  
E: [gary@boldventuresinc.com](mailto:gary@boldventuresinc.com)  
W: [www.boldventuresinc.com](http://www.boldventuresinc.com)

BOLD Ventures Inc.  
Jamie Hyland, B.Comm.  
Corporate Development  
(778) 938-8760  
E: [jhyland@boldventuresinc.com](mailto:jhyland@boldventuresinc.com)  
W: [www.boldventuresinc.com](http://www.boldventuresinc.com)

This press release contains certain “Forward-Looking Statements” within the meaning of Section 21E of the United States Security Exchange Act of 1934, and involves a number of risks and uncertainties. Important factors that could cause actual results to differ materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time with the TSX Venture Exchange and the British Columbia Securities Commission. All statements, other than of historical fact, included herein 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 future events could differ materially from those anticipated in such statements.