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BURCHELL GOLD-COPPER PROPERTY



WORK REPORT OF THE JUNE 2023 PROSPECTION PROGRAM ON THE BURCHELL PROJECT, ONTARIO

**on behalf of
BOLD VENTURES INC.**

**by
Emerald Geological Services**

NTS Map sheet 52B/10SE

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June 23rd, 2023

-TABLE OF CONTENTS-

1.0 -SUMMARY-	1
2.0 -INTRODUCTION-	1
2.1 PROPERTY DESCRIPTION, PERMIT, LOCATION AND ACCESS	1
2.2 CLIMATE, RESOURCES, LOCAL INFRASTRUCTURE AND PHYSIOGRAPHY	2
2.3 PERSONNEL	3
3.0 -GEOLOGY-	7
3.1 REGIONAL GEOLOGY	7
3.2 PROPERTY GEOLOGY	9
3.2.1 Mafic to Ultramafic Metavolcanic Rocks	9
3.2.2 Intermediate Metavolcanic Rocks	10
3.2.3 Felsic Metavolcanic Rocks	10
3.2.4 Metasedimentary Rocks	10
3.2.5 Mafic and Ultramafic Intrusive Rocks	11
3.2.6 Intermediate to Felsic Hypabyssal Rocks	11
3.2.7 Granitoid -Syenite Rocks	11
3.2.8 Diabase/Mafic Dikes	12
4.0 -EXPLORATION HISTORY-	15
5.0 JUNE 2023 PROSPECTION PROGRAM	17
5.1 INTRODUCTION	17
5.2 PROSPECTING RESULTS	19
6.0 DISCUSSION OF RESULTS AND RECOMMENDATIONS -	19
6.1 DISCUSSION OF RESULTS	19
6.2 RECOMMENDATIONS	20
7.0 REFERENCES	21
8.0 -STATEMENTS OF QUALIFICATIONS-	23

-APPENDICES-

Appendix I	Rock-Grab Sample Descriptions (Table 1)
Appendix II	Points of Interest (Table 2)
Appendix III	List of Mining Cells-Claims (Table 3)
Appendix IV	Statement of Expenditures and Expenditures per Cell (Table 4)
Appendix V	Daily Log (Table 5)
Appendix VI	Map Sheets (see Maps, 4 prospecting maps)
Appendix VII	Photos

-MAPS-

Prospecting Map 1, Traverses B.L. (Bobby Lowndes), scale 1:45,000
Prospecting Map 2, Traverses D.R. (Daniel Rubiolo), scale 1:45,000
Prospecting Map 3, Point of Interests location (POI), scale 1:25,000
Prospecting Map 4, Grab sample location, scale 1:35,000

-LIST OF FIGURES-

Figure 1- General Location Map
Figure 2- Burchell Project/ Regional Location and Access Map
Figure 3: Burchell Project Cell-Claim Map
Figure 4: Regional Geology and Geological Setting
Figure 5: Property Geology of the Burchell Project & Geological Legend

1.0 -SUMMARY-

Burchell property is located approximately 15 km southwest of the village of Kashabowie, Ontario. It is accessible by travelling about 115 km west of the City of Thunder Bay on Hwy 11, turning south on Hwy 802, and turn left again on Burchell logging road, see Figure 1 and 2.

The prospecting program was carried out from June 3rd to June 13th, 2023, on Bold Ventures Inc.'s Burchell claim group, see Figure 3. This field work also aimed on prospecting the western areas of the Burchell property.

Frederick (Bobby) Lowndes and Daniel Rubiolo carried out the work from two base camps: 1) Brown's Clearwater West Lodge, located 55 km northwest of the town of Atikokan between 3rd and 6th June 2023, and 2) Niobe Lodge, located 0.75km east of Sapawe on Trans-Canada-Hwy-11 between 7th and 12th June, 2023.

Field work traverses were carried out mostly by walking into the Property. A boat was used to prospect the Hermia Lake area and the southern shore of Burchell lake.

Thirteen grab samples were collected and sent to ActLabs. No results are available.

To access the property better, it is strongly recommended refurbishing overgrown roads.

2.0 -INTRODUCTION-

Bold Ventures Inc. acquired the Bold Property by signing a formal option agreement on April 28th, 2022. Gold and copper are the primary target minerals.

2.1 PROPERTY DESCRIPTION, PERMIT, LOCATION AND ACCESS

The Property is located approximately 115 km west of Thunder Bay in Ontario, Canada. The nearest settlement is Kashabowie village, located ~15 km to the northeast on provincial Highway 11 (part of the TransCanada highway system). The Property lies within NTS map sheet 52B/10SE in the Burchell Lake area. The Burchell property is accessible by driving from Thunder Bay on Hwy 11, turning south on a Hwy 802, and turn left again on Burchell logging road (see Figure 2).

The Burchell property consists of 216 Single Cell Mining Claims and 49 Boundary Mining Claims, totalling approximately 5,070 hectares, placed between Burchell, Squeers, and Greenwater Lakes in the western Shebandowan area (Figure 2). All claims are registered 100% in the name of Bold Ventures Inc.

Fieldwork was carried out mainly by traversing the Property using secondary old logging roads, which are overgrown and inaccessible by truck or ATV. A boat was used to prospect area around Hermia Lake, the southern shore of Burchell lake, and to access some of the remote western side of the property traversing from Fountain Lake to the east.

The Burchell Gold-Copper Project claims are located approximately 105 km west of the port city of Thunder Bay in the south-central portion of Northwestern Ontario (centred on UTM Zone 15, 677340E, 5380617N); see Figures 1 & 2. The claims are accessible via logging roads and secondary Highway 802 south from Trans-Canada Highway 11, travelling west from Thunder Bay.

The western and northern boundaries of the Property are contiguous with Goldshore Resources Inc.'s Moss Lake Property, which hosts the Moss Lake Gold Deposit. The deposit consists of a NI 43-101-compliant Indicated resource of 1.38 Moz @ 1.1 g/t Au and an Inferred resource of 1.75 Moz @ 1.1 g/t Au (Campbell et al. 2021). Current (February 2022) exploration work on the Moss Lake Property includes a major 100,000 m diamond drilling program to upgrade and increase resources related to the known deposit. Goldshore announced an open pit-constrained inferred mineral resource estimate of 121.7 Mt at 1.1 g/t Au and 4.17 Moz contained gold at Moss Lake Deposit (Goldshore Resources website, June 20th, 2023 Press Release).

Other significant gold resources, located within 2 km of the northern boundary of the Burchell claims, include the past producing (1957 to 1967) North Coldstream Mine (2.47 Mt at 1.87% Cu, 0.28 g/t Au and 5.53 g/t Ag) and the OG Deposit (formerly East Coldstream). The OG Deposit hosts a NI 43-101-compliant Indicated resource of 96,400 oz @ 0.85 g/t Au and an Inferred resource of 763, 276 oz @ 0.78 g/t Au (Campbell et al. 2021).

The Ministry of Northern Development and Mines (MNDM) has issued Exploration Permit Numbers: PR-22-000261 and PR-22-000-281 for the Burchell property. Bold Ventures Inc. signed a formal option agreement on April 28th, 2022.

The Burchell Property lies within the traditional territories of the Lac des Mille Lacs, Fort William, and Lac La Croix First Nations.

2.2 CLIMATE, RESOURCES, LOCAL INFRASTRUCTURE AND PHYSIOGRAPHY

The Burchell Project is located within the Canadian Shield, which is a major physiographic division of Canada. The Property is situated in swamps, small lakes, and moderate to steep hills scattered to the locally average outcrop. Elevation across the project area ranges from 420m to 520m above sea level.

The Burchell Project is located approximately 15 km southwest of the village of Kashabowie, which sits at the junction of Trans-Canada Highway 11 and secondary Highway 802. The centre of the Property is located at approximately Latitude 48.548 N, and Longitude 90.595 W or 677750mE and 5380000mN (UTM NAD83, Zone 15N).

Physiography of the area is on the watershed between the Pigeon River and Kaministiquia River drainage systems. The area is a peneplane with a maximum relief of 30-60m.

The topography reflects, in general, the bedrock geology. Areas underlain by foliated supra-crustal and associated intrusive rocks show elongated ridges, lakes and swamps accompanying bedrock structures.

Topography in the area is subdued with gently rolling hills covered by mixed pine, spruce and poplar boreal forest, shallow lakes and swamps. Bedrock exposure is limited in the area to approximately 1-5% except near Hermia Lake, where uncharacteristically thick glacial sediments (up to 60 m) cover the area and reduce bedrock exposure to less than 1%. Most of the Property area was logged in the past, and vegetation in the elevated terrains now consists of a thick re-growth of spruce, fir, and pine, interrupted by local stands of mature white pines. Muskeg, alder swamps, and dense growths of cedar locally cover the low-lying areas (Osmani, 2017). Moose, deer, and black bears inhabit the area. Beavers are very common; their ponds and dams have caused flooding of some of the old ATV access roads.

Areas around Hermia Lake show deep erosion and thick Quaternary glaci-fluvial deposits. Rock exposure is generally not good in this key prospected area. Quaternary cover the southern shore of Burchell Lake to the SW to Fountain Lake, and around Hermia Lake and Squeers Creek are covered by Quaternary deposits displaying poor bedrock exposure and thick glacial sands, gravel, and boulders. Glacial striae indicate that the direction of movement of the last continental glacier was with an azimuth of approximately 205 degrees.

The climate in the area is typical of Northern Ontario, with cold winters and warm summers. Average January minimum temperatures range from -18°C to -32°C, and average July temperatures are between 24°C and 32°C. Exploration work can be carried out (subject to snow and freezing) for most of the year. Specific mapping, mechanized stripping, and soil sampling activities are best performed in snow-free conditions, whereas drilling can occur any time of the year.

2.3 PERSONNEL

The June 2023 field program was carried out by Daniel Rubiolo and Frederick (Bobby) Lowndes of Emerald Geological Services (EGS). Serge Trembley and Aaron Francis provided drafting and GIS support.

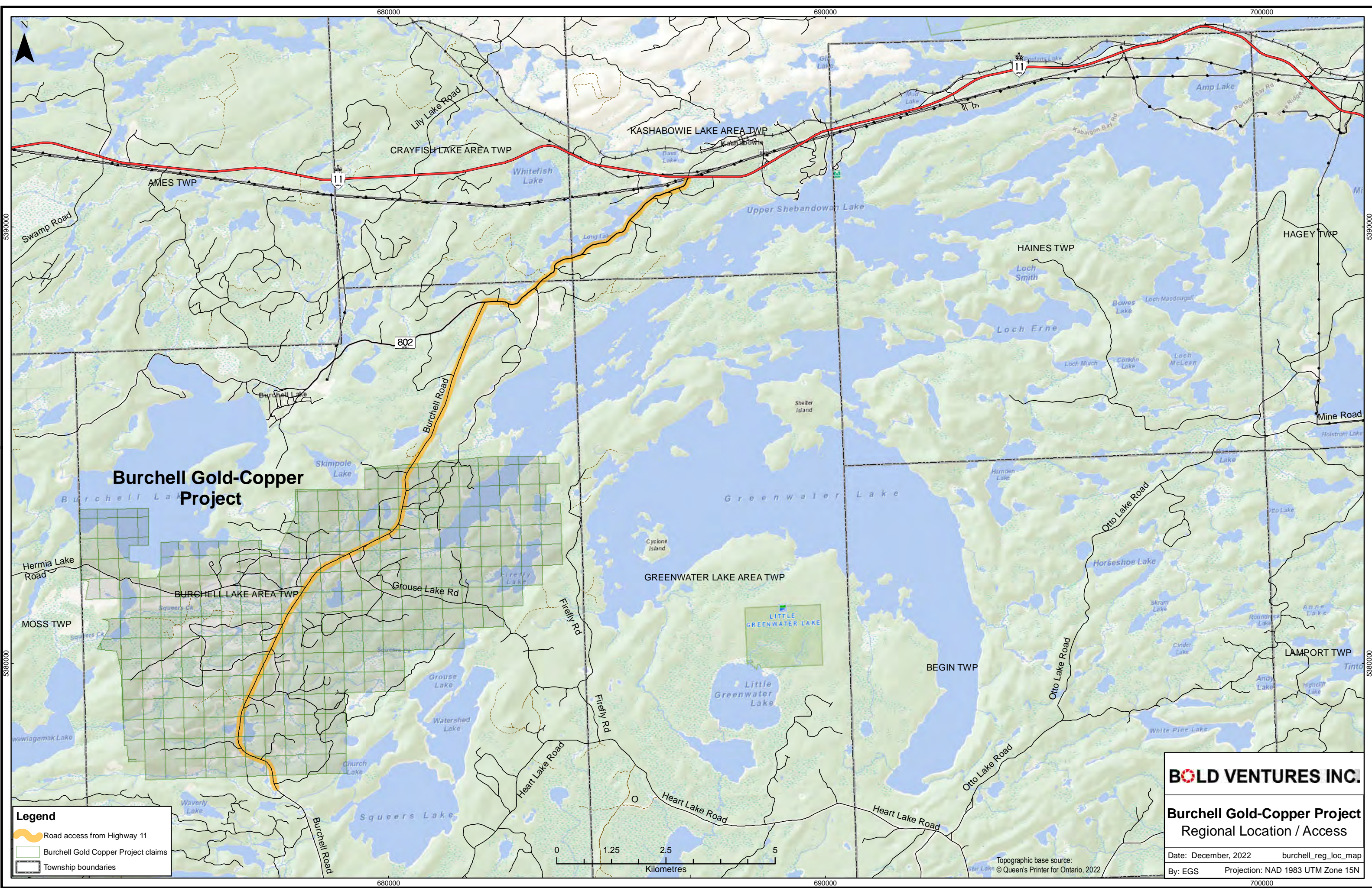


BOLD VENTURES INC.

**Burchell Gold and Copper Project
General Location Map**

Date: December, 2022

Name: EGS File: ontloc_Burchell_2022



Burchell Gold-Copper Project

Legend

- Road access from Highway 11
- Burchell Gold Copper Project claims
- Township boundaries

BOLD VENTURES INC.

Burchell Gold-Copper Project Regional Location / Access

Date: December, 2022 burchell_reg_loc_map
 By: EGS Projection: NAD 1983 UTM Zone 15N

Topographic base source:
 © Queen's Printer for Ontario, 2022

675000 678000 681000 684000



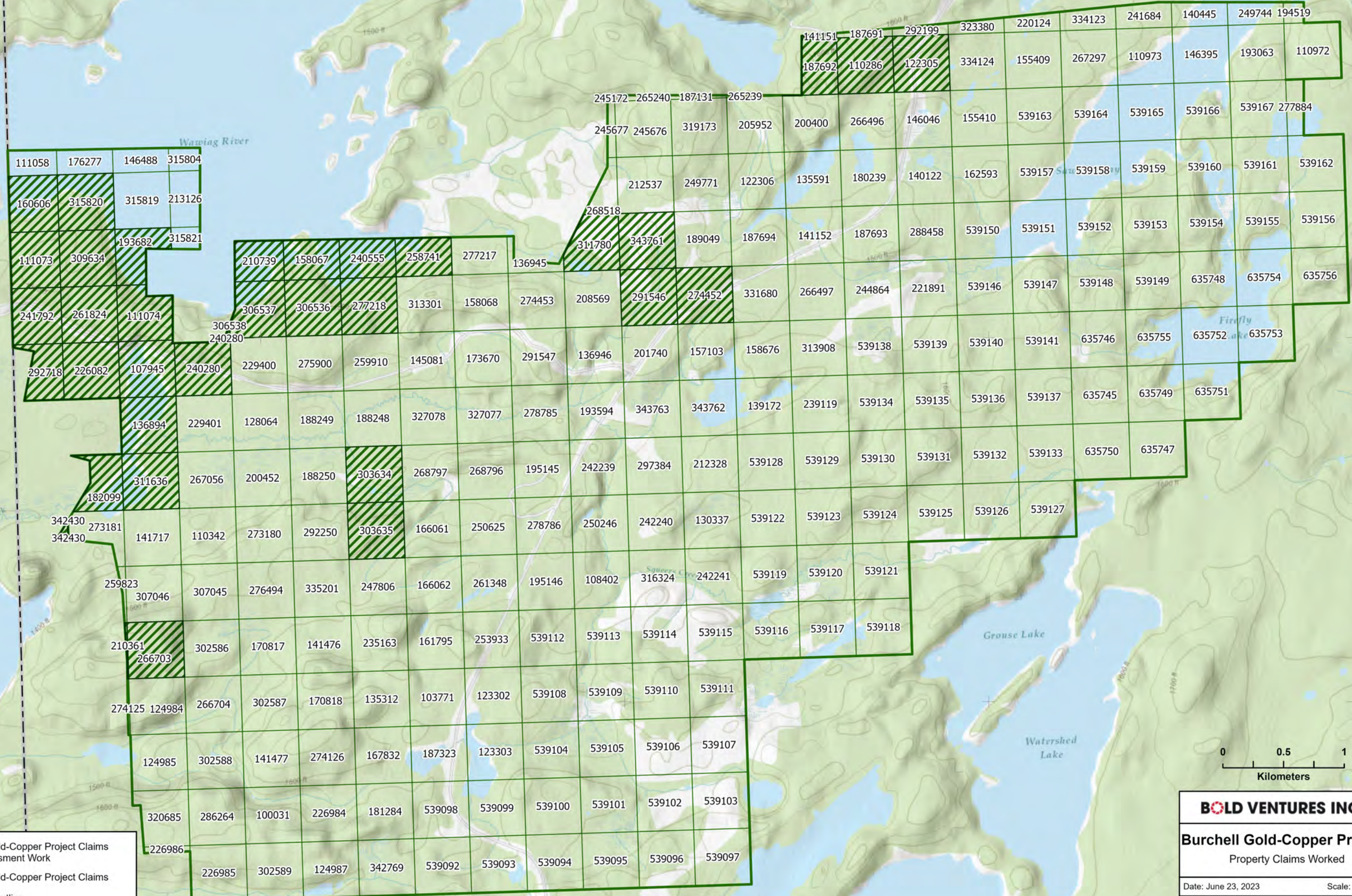
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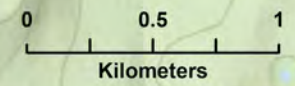
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Burchel Gold-Copper Project Claims With Assessment Work

Burchel Gold-Copper Project Claims

Township Outline



BOLD VENTURES INC.

Burchell Gold-Copper Project
Property Claims Worked

Date: June 23, 2023 Scale: 1:30,000

By: EGS Projection: NAD 1983 UTM Zone 15N

3.0 -GEOLOGY-

3.1 REGIONAL GEOLOGY

The Burchell Property is located near the western end of the Archean Shebandowan Greenstone Belt ("SGB"). This Property lies about 4 to 5 km southeast of the boundary between the Quetico metasedimentary and granite-greenstone Wawa Subprovinces in Northwestern Ontario (Magnus 2019, Stott 2011).

The Wawa Subprovince is an aggregation of Archean greenstone belts and granitoid plutons, which hosts some of the largest shear-hosted/lode gold (e.g., Hemlo's Williams and David Bell gold mines), volcanogenic massive sulphide (e.g., former Geco and Winston Lake zinc mines) and Magmatic Ni-Cu-PGM (e.g., former Shebandowan Mine) deposits in Canada.

The western portion of the Shebandowan Greenstone Belt (SGB) is host to numerous base and precious metal deposits and occurrences and is characterized by the presence of Neo-Archean tholeiitic to calc-alkalic mafic and felsic to intermediate metavolcanic rocks and their associated intrusive equivalents (2720 to 2715 Ma, Osmani 1997). Clastic and chemical (chert and chert-magnetite banded iron formation, BIF) metasedimentary rocks, although rare on the Burchell Property, occur in relative abundance within the extreme western part of the SGB near the Quetico Subprovince boundary. Komatiitic mafic, ultramafic metavolcanics and associated intrusive rocks are rare but widely distributed in the Greenwater Lake area, located approximately 10 km east of the Burchell Property (White & Thomson, 2022).

The Burchell Property is underlain by a volcano-sedimentary rock package consisting of mafic, intermediate, and felsic metavolcanic and minor chemical metasedimentary units (chert and iron formation). These rocks have been intruded by numerous concordant to sub-concordant mafic to ultramafic and intermediate to felsic hypabyssal dikes and sill-like bodies. Complex interlaying of various rock types suggests complex folding and refolding. The folding/refolding of all major rock units may be related to the emplacement of plutons located northwest (Hermia Lake pluton), southwest (Hood Lake pluton) and southeast (Greenwater Lake pluton) of the Property (Osmani, 2017)

Figure 4: Regional geology and setting of the Burchell Lake property with the western Shebandowan Greenstone Belt (SGB). Sources: Santaguida (2001) and Osmani (1996, 1997). Blue linear dots in the extreme west-central part of the map represent the approximate location of the Larose Deformation Zone (LDZ). The black and red linear dots alternating with blue dented lines represent Boundary Fault Zone (BFL) and Burchell Lake Fault (BFL), respectively.

LEGEND^{a,b}

PRECAMBRIAN^c

PROTEROZOIC

MESOPROTEROZOIC (0.9 to 1.6 Ga)

21 Mafic Intrusive Rocks (Keweenaw age)
 21a Gabbro (diabase): sills and associated dikes; minor anorthosite and gabbro, locally composite, reverse magnetic polarity (Logan and Nipigon sills, 1108 Ma)
 21b Gabbro to granophyre intrusives: dikes, ultramafic, gabbro, leucocratic, pegmatoidal and granophyre intrusions (Crystal Lake and Moss Lake intrusions)
 21c Gabbro (diabase): dikes; olivine bearing; normal magnetic polarity (Pigeon River intrusions)

20 Felsic Intrusive Rocks: quartz-feldspar porphyry dikes

INTRUSIVE CONTACT

Oser Group (1099 to 1108 Ma)

19 Volcanic and Sedimentary Rocks
 19a Rhyolite: porphyritic, minor trachyte and quartz-lathite; also minor associated felsic intrusive rocks
 19b Basalt: subaerial flows and volcanoclastic rocks; tholeiitic composition, minor associated mafic intrusive rocks
 19c Conglomerate: minor sandstone

UNCONFORMITY

Sibley Group (~1340 Ma)

18 Clastic and Carbonate Sedimentary Rocks: red and white sandstone, red shale, calcareous shale and mudstone; local dolomite and limestone

PALEOPROTEROZOIC (1.6 to 2.5 Ga)

17 Gabbro (diabase): dikes and dike swarms (Eye-Deswa and Wabigoon dike swarms)

INTRUSIVE CONTACT

Annieke Group (1800 to 2200 Ma)

16 Mudstone: black shale (argillite), siltstone, graywacke; minor limestone (Rove Formation)

15 Mudstone: shale, conglomerate, carbonate, iron formation (Gunflint Formation)
 15a Mudstone (argillite): limestone, iron formation, basalt (Upper Gunflint Formation; 1878 Ma)
 15b Mudstone (argillite): limestone, iron formation, mafic tuff, basal conglomerate (Lower Gunflint Formation)

UNCONFORMITY

ARCHEAN^d

NEOARCHEAN (2.5 to 2.9 Ga)

Alkalic Intrusive Suite (2650 to 2700 Ma)

14 Diorite-Nepheline Syenite
 14a Syenite: nepheline bearing
 14b Syenite: includes monzonite, diorite, pyroxenite, locally quartz bearing

NEO- TO MESOARCHEAN (2.5 to 3.4 Ga)

13 Granite-Granodiorite: massive to foliated texture; locally porphyritic (phenocrysts include quartz, feldspar, biotite, and amphibole minerals); quartz diorite, diorite in some plutons or plutonic complexes
 13a Potassium-feldspar megacrystic granite, quartz monzonite

Sanukitoid Intrusive Suite (2680 to 2700 Ma)

12 Diorite-Monzonite-Granodiorite
 12a Monzonite-granodiorite
 12b Granodiorite: minor monzonite, syenite and diorite
 12c Diorite: includes associated syenite and monzonite

Peraluminous (S-Type) Intrusive Suite

11 Granite-Granodiorite: muscovite- and biotite-bearing granitic intrusions

Foliated-Gneissic Intrusive Suite

10 Foliated Tonalite Suite: locally massive or gneissic; biotite bearing, amphibole bearing; locally leucocratic, granodiorite, quartz diorite, monzogranite, or quartz monzonite

9 Gneissic Tonalite Suite: locally contains associated foliated or lineated biotite- and/or amphibole-bearing tonalite

Mafic Intrusive Suite

8 Gabbro: dikes; locally subordinate diorite, anorthositic gabbro, and anorthosite

7 Ultramafic Plutonic Rocks: dikes; peridotite, pyroxenite, hornblende, and dunite, locally altered (talc, serpentine, carbonate)

INTRUSIVE CONTACT

Timikaming-Type Supracrustal Rocks (2668 to 2692 Ma)

6 Coarse Clastic Sedimentary Rocks: (includes associated subaerial alkalic volcanic rocks)
 6a Conglomerate: coarse grained, polymictic; locally lithic arenite, arkose, wacke; minor siltstone and mudstone
 6b Alkalic volcanic rocks: flows, tuff breccia, and lapilli tuff; mainly alkalic basalt and basalt andesite (shoshonite); lesser alkali: minor related intrusions

UNCONFORMITY

Keewatin-Type Supracrustal Rocks

5 Mixed Clastic Sedimentary Rocks: wacke dominated, lesser conglomerate, mudstone and carbonate rocks; includes associated paragneiss and migmatite
 5a Wacke: (argillite) minor siltstone and polymictic conglomerate, arkose
 5b Conglomerate, polymictic; locally derived
 5c Migmatite: biotite-quartz-feldspar paragneiss

4 Felsic Volcanic Rocks: massive flows; minor pyroclastic rocks; dominantly rhyolite, locally dacite

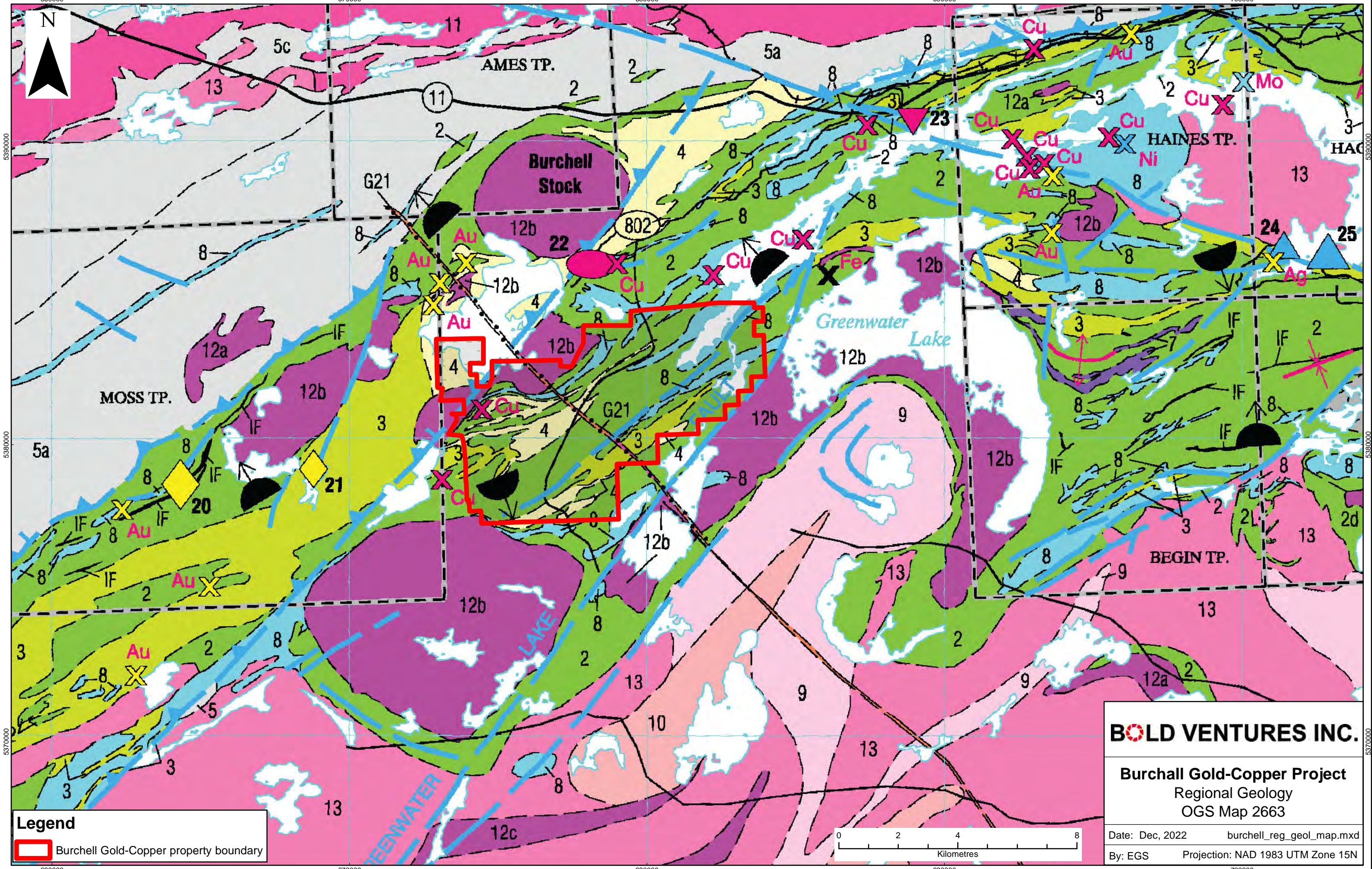
3 Felsic and Intermediate Volcanic Rocks: unbedded rhyolite, calcic, and andesite
 3a Flows
 3b Tuff and lapilli tuff
 3c Epilastic rocks

2 Mafic Volcanic Rocks: subaqueous flows and minor pyroclastic rocks; mainly basalt and locally include andesite or dacite
 2a Massive to foliated flows
 2b Pillowed flows
 2c Volcaniclastic and epiclastic rocks
 2d Amphibolite: mafic schist and gneiss

1 Ultramafic to Mafic Volcanic Rocks: komatiitic ultramafic flows and volcanoclastic rocks, minor ultramafic lapilli tuff, tuff, and tuff breccia

SYMBOLS

	Geological boundary		Major highway
	Geological boundary, interpreted from geophysical data		Secondary road
	Fault and deformation zone (where present, arrows indicate sense of movement)		Railway
	Major fold (synclinal)		Township boundary
	Major fold (anticlinal)		Provincial perk
	Thrust fault		Indian Reserve
	Unconformity		International border
	Iron formation		
	Regional stratigraphic younging direction (indicated by volcanic lava flow; by sedimentary feature)		



3.2 PROPERTY GEOLOGY

Giblin (1964) provided a consistent description of the geology of the Burchell property area. Giblin's map in scale 1:36,680 (1" to 1/2 mile, Burchell Lake Area, M2036) is an excellent outcrop/mineralization-showing map. An updated geology map is compiled in M2622 at scale 1:20,000 (Osmani, 1997).

Precambrian lithology consists of felsic and mafic metavolcanic rocks, greywacke and derived metamorphic schists, which have been intruded by gabbro, diorite, syenite, granite, and diabase. The metavolcanic and metasedimentary rocks have been folded about northeast-trending axes. Quaternary deposits of sand and gravel are widespread, particularly near Burchell lake.

The following paragraphs about Property Geology are selections from Osmani (2017):

Bedrock exposure is limited in the area to approximately 1-5% except near Hermia Lake, where uncharacteristically thick glacial sediments (up to 60 m) cover the area and reduce bedrock exposure to less than 1%. Bedrock geology in the Hermia Lake area is primarily based on geophysical and diamond drilling information. The only surface information obtained to date is from a few outcrops exposed in three trenches representing the Hermia Lake Cu-Au Prospect. The Hermia Lake Cu-Au Prospect is located approximately 400 m southeast of Hermia Lake (Osmani, 1993).

The Burchell Property is underlain by a volcano-sedimentary rock package consisting of mafic, intermediate, and felsic metavolcanic and minor chemical sedimentary units (chert and iron formation). These rocks have been intruded by numerous concordant to subconcordant mafic to ultramafic and intermediate to felsic hypabyssal dikes and sill-like bodies. The complex interlayer of various rock types suggests complex folding and refolding. The folding/refolding of all major rock units may be related to the emplacement of plutons located northwest (Hermia Lake), south-southwest (Hood Lake), and a few hundred metres southeast (Greenwater Lake) of the Property.

3.2.1 Mafic to Ultramafic Metavolcanic Rocks

The mafic to ultramafic metavolcanic rocks comprised of mainly aphyric to plagioclase-phyric, massive to pillowed flows, fragmental rocks (tuffs, lapilli tuffs and breccias), mafic tuffaceous sediments and their derived schists and gneisses. Mafic tuffs/sediments, which in some instances are garnet-bearing, mostly occur proximal to the Hood Lake and Greenwater Lake plutons in the south and south-southeastern parts of the Property. The garnet-bearing volcano-sedimentary rocks and their derived schists/gneisses occurring proximal to the granitic plutons indicating superimposition of amphibolite grade contact metamorphic aureole upon these rocks. Minor chert, chert-magnetite and silicate layers are generally associated with tuffaceous units in these areas.

3.2.2 Intermediate Metavolcanic Rocks

Thick deposits of intermediate metavolcanic rocks predominantly occur north and northwest of Waverly and Watershed Lakes in the southwest and southeast parts of the Property, respectively. Elsewhere on the Property, they occur as narrow bands commonly inter-layered with, or compositionally gradational into, mafic or felsic metavolcanic units. The intermediate metavolcanic rocks mainly consist of tuff, lapilli tuff and tuff breccias, and minor massive, feldspar-phyric and amygdaloidal or vesicular lava flows. Sericite \pm chlorite schists occur in high-strain zones (shear/fault zones).

3.2.3 Felsic Metavolcanic Rocks

Thick deposits of felsic metavolcanic rocks occur east and southeast of Hermia Lake within the west-central part of the Property. The felsic metavolcanic rocks mainly consist of massive aphyric to porphyritic (quartz and feldspar phenocrysts) flows, tuff, lapilli tuff, tuff breccias and minor autoclastic and pyroclastic breccias. Outcrops of coarse pyroclastic units (lapilli tuff and breccias) with sulphide burns occur 2.5 to 3.0 km southeast of Hermia Lake (Osmani 1993b, 1997). At this location, the pyroclastic deposit, which measures approximately 1.0 km x 3.0 km, is comprised of tuff, lapilli tuff and pyroclastic breccias and minor massive to porphyritic flows. The coarse pyroclastics dominate and consist of flattened lapilli to block-size rhyolite fragments set within a sericitized, quartz-phyric tuffaceous matrix of rhyolitic composition. The fragments, which comprise more than 70% of the rock volume, also contain quartz phenocrysts. This felsic metavolcanic deposit is bounded on the northwest and southeast by the North and South branches of Upper Shebandowan Lake Shear Zone (USDZ-N and S), respectively. Quartz-sericite schists of felsic volcanic protolith commonly occur along these shear zones.

3.2.4 Metasedimentary Rocks

Metasedimentary rocks, including clastic and chemical sedimentary units, form a minor component of the supracrustal rocks on the Property. The clastic rocks comprising of wacke and siltstone generally occur in association with fragmental mafic to intermediate metavolcanic (tuffs, lapilli tuff and breccias - debris flow deposits) and chemical metasedimentary rocks. The contacts between the clastic and fragmental metavolcanic rocks are generally gradational and both commonly occur within the same outcrop. These rocks are relatively abundant in the southern and southeastern portions of the Property.

The chemical metasedimentary rocks, including chert and chert-magnetite banded ironstone units occur as minor constituent throughout the Property. Also, silicate-facies ironstone and occasional fine-grained mafic layers (chlorite or actinolite) are locally interbedded with the chert or magnetite beds (e.g., Hermia Lake Prospect area). A sulphide-bearing (pyrite \pm chalcopyrite \pm bornite \pm pyrrhotite) chert unit occurring ~1.5 km north of Waverly Lake, is interbedded with mafic to intermediate tuffaceous rock. It contains anomalous arsenic, antimony, bismuth and weakly anomalous gold. The chert and chert-magnetite banded ironstone unit at the Hermia Lake showing host, in part, copper-gold mineralization. These chemical metasedimentary rocks occur

both within the mafic metavolcanic rocks and at the interface between the mafic and intermediate metavolcanic sequences (Osmani, 2017).

3.2.5 Mafic and Ultramafic Intrusive Rocks

Mafic to ultramafic intrusive rocks, which include aphyric and plagioclase-phyric gabbro, diorite, gabbroic anorthosite to anorthosite, amphibolite/hornblendite, pyroxenite, peridotite and their derived schists, occur as small and large sill-like bodies throughout the Property. These intrusions are most abundant in the southwestern and southeastern areas than elsewhere on the Property. Some larger sills-like bodies represent differentiated gabbro-pyroxenite-peridotite assemblage (e.g., 3 km southeast of Hermia Lake) and gabbro-anorthosite assemblage (e.g., south shore of Upper Shebandown Lake).

These intrusions have been emplaced as concordant to sub-concordant bodies and occur most commonly within mafic to ultramafic metavolcanics and lesser extent in intermediate or felsic metavolcanic sequences. Often these intrusions have been emplaced along or near the contacts between the mafic and felsic to intermediate metavolcanic rocks and show close spatial relationship with copper-gold mineralization in the Burchell Lake and Upper Shebandowan Lakes areas (e.g., North Coldstream Mine, Copper Island occurrence, Hermia Lake Prospect).

This field relationship plus the geochemical characterization of the mafic to ultramafic intrusive rocks indicates these intrusions are probably subvolcanic hence genetically related to their extrusive counterparts (Osmani, 1997).

3.2.6 Intermediate to Felsic Hypabyssal Rocks

The intermediate to felsic hypabyssal rocks, mostly including feldspar and quartz-feldspar porphyries and their altered equivalents, occur as steeply dipping dikes and sill-like bodies on the Property.

These intrusions are relatively more abundant in the northeastern and southeastern claim areas than elsewhere on the Property, probably due to better bedrock exposures than in other areas. The western claim area, especially the west-central (e.g., Hermia Lake) and northwestern parts, are underlain by a thick glacial cover. As a result, the rock exposure amount to less than 1% to virtually no outcrops. Like their host rocks, these porphyries are invariably deformed and affected by alteration (e.g., silicification, hematite, sericite, calcite and iron-carbonate). Some quartz-feldspar porphyries at the Hermia Lake Prospect and on adjacent properties (e.g., gold deposit on Wesdome's Moss Lake and Coldstream properties) host gold mineralization.

3.2.7 Granitoid -Syenite Rocks

The Burchell Lake Property is surrounded by three relatively large composite granitoid plutons: the Hermia Lake Pluton (HRP) in the northwest, the Hood Lake Pluton (HLP) to the south-southwest, and the Greenwater Lake Pluton (GLP) to the southeast of the Property. All these plutons partially occupy these areas of the Property.

The HRP is situated between Hermia Lake and south-southeast of Burchell Lake. It is predominantly a feldspar porphyritic hornblende syenite to monzonite with minor granite phases associated with these units. The phenocrysts of alkaline feldspar comprise, on average, 10% of the rock volume. The pluton southeast of Burchell Lake (near northern property boundary) is host to a large gabbroic xenolith which has been trenched in the past by some unknown individuals or companies. A grab sample taken from the trench by Osmani (1993b) returned anomalous copper and gold values.

The heart shaped HLP, straddling the south-southwest corner of the Property, is mainly composed of hornblende ± pyroxene monzonite and syenite and is characteristically porphyritic. It contains up to 5 cm long feldspar phenocrysts comprising 10% to 15% of the rock volume.

The crescent-shaped GLP, located a few hundred metres outside the southeastern Burchell Lake Property boundary, is partially exposed along the shores of Squeers-Watershed lakes. It is predominantly feldspar porphyritic (3 cm long) composite pluton, ranging in composition from hornblende granite through quartz syenite to quartz monzonite.

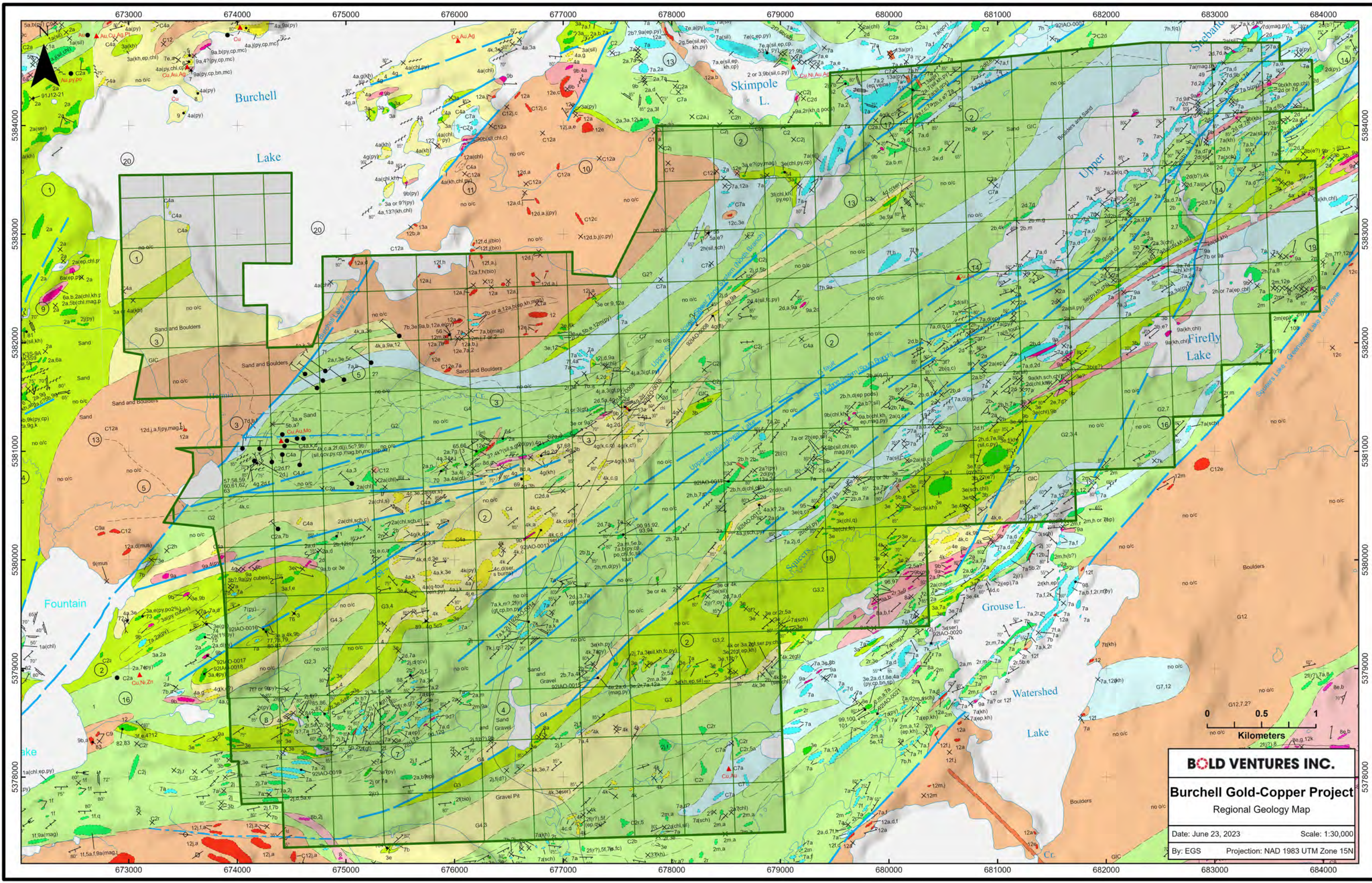
The HRP and HLP in places contain significant amounts of pyrite, chalcopyrite and bornite. For example, a few weak airborne electromagnetic conductors in the HRP west of Hermia Lake in the northwestern part of the Property suggest possible sulphide mineralization in that area. The area has seen some trenching and historical drilling in the past but no results from these works are in the public domain or available to the authors (Osmani, 2017).

3.2.8 Diabase/Mafic Dikes

Northwest-trending, Paleoproterozoic diabase and mafic dikes are the youngest intrusions on the Property (Osmani 1991). These dikes are usually of short strike length and occur adjacent and subparallel to northwest-striking faults/fracture zones. Widths of dikes range from 1 to 10 m. Two varieties of these intrusions occur on and/or adjacent to the Property: 1) fine-grained to aphanitic and 2) plagioclase porphyritic (Osmani 1993). In the porphyritic variety, the plagioclase phenocryst is up to 0.5 cm in size.

A northwest-striking gabbroic/amphibolite dike outcropping southeast of Squeers Lake, extends, albeit discontinuously, in a northwest-southeast direction across the property boundary (Osmani 1993b). The dike in the Squeers Lake area coincides with a long (~4.5 km) linear anomaly of relatively higher magnetic susceptibility (Map 81574, Ontario Geological Survey 1991).

Figure 5: *Property Geology of the Burchell Project. Source: Osmani, I.A., Payne, J. and Assistants, 1992. Ed. Geoedit, Digital Cartography GeoSolutions, Cartographic production by Northwood Geoscience Ltd. and E. Evans, 1992; Geology: Osmani, I.A., 1997 (Maps 2622 & 2624, Ontario Geological Survey, Report 296).*



BOLD VENTURES INC.
Burchell Gold-Copper Project
Regional Geology Map

Date: June 23, 2023 Scale: 1:30,000
By: EGS Projection: NAD 1983 UTM Zone 15N

LEGENDA^{a,b}

PHANEROZOIC

CENOZOIC

QUATERNARY

RECENT

Stream, lake and swamp deposits

PLEISTOCENE

Sand, clay and till deposits

UNCONFORMITY

PRECAMBRIAN

LATE PRECAMBRIAN (PROTEROZOIC)

13	Mafic Intrusive Rocks 13a Diabase dike 13b Gabbroic and amphibolitic dikes 13c Plagioclase-porphyrific diabase dike
----	---

INTRUSIVE CONTACT

EARLY PRECAMBRIAN (ARCHEAN)

12	Late Felsic to Mafic Intrusive Rocks 12a Hornblende ± pyroxene syenite, monzonite 12b Quartz syenite, quartz monzonite 12c Biotite granite, muscovite granite 12d Biotite syenite 12e Hornblende granite 12f Mafic syenite, including syenodiorite, diorite, monzogabbro to gabbro and hornblendite 12g Fine- to medium-grained syenite and granite dikes 12h Hornblende porphyritic rocks 12j Feldspar porphyritic rocks 12k Lamprophyre 12m Granodiorite, tonalite to trondhjemite
----	--

INTRUSIVE CONTACT

11	Clastic and Chemical Metasedimentary Rocks^c (Timiskaming Type)
----	--

10	Intermediate to Felsic Metavolcanic Rocks^c (Timiskaming Type)
----	---

RELATIONS UNKNOWN

9	Intermediate to Felsic Hypabyssal Rocks 9a Feldspar porphyry 9b Quartz-feldspar porphyry, quartz porphyry 9c Amphibole ± quartz-feldspar porphyry 9d Felsite dike
---	--

INTRUSIVE CONTACT

8	Early Intermediate to Felsic Intrusive Rocks 8a Tonalite 8b Granodiorite 8c Granite 8d Quartz diorite 8e Tonalite-granodiorite gneiss 8f Porphyritic rocks 8g Trondhjemite
---	--

INTRUSIVE CONTACT

7	Mafic and Ultramafic Intrusive Rocks^d 7a Gabbro, leucogabbro 7b Diorite 7d Chlorite ± epidote-actinolite schist of probable intrusive origin 7e Amphibolite 7f Plagioclase-phyric gabbro, diorite 7g Mafic and ultramafic dikes and sills 7h Anorthositic gabbro, anorthosite 7j Talc-carbonate ± magnetite-serpentine schist of probable intrusive origin 7k Massive peridotite 7m Pyroxenite 7n Polygonal-jointed peridotite sills
---	---

INTRUSIVE CONTACT

6	Clastic Metasedimentary Rocks^c (Quetico Type)
---	---

SHEARED CONTACT

5	Chemical and Clastic Metasedimentary Rocks 5a Unsubdivided chemical metasedimentary rocks 5b Chert-magnetite-banded ironstone 5c Chert 5d Chert with pyrite and pyrrhotite 5e Actinolite-chlorite layers associated with banded ironstone and chert beds 5f Silicate-facies ironstone 5g Jasper-magnetite-banded ironstone 5h Magnetite ironstone 5j Unsubdivided clastic metasedimentary rocks 5k Greywacke and arkose 5m Siltstone 5n Argillite (mudstone, shale, slate) 5s Conglomerate
---	--

4	Felsic Metavolcanic Rocks 4a Massive flow, fine grained to aphanitic 4b Feldspar porphyritic flow 4c Lapilli tuff 4d Tuff breccia, pyroclastic breccia 4e Autoclastic breccia, massive flow matrix 4f Autoclastic breccia, porphyritic flow matrix 4g Quartz-sericite schist 4h Volcaniclastic rocks ^e 4j Quartz porphyritic flow 4k Tuff
---	---

3	Intermediate Metavolcanic Rocks 3a Massive flow 3b Sericite ± chlorite schist 3e Tuff, volcanic-derived metasedimentary rocks 3f Lapilli tuff 3g Tuff breccia, debris flow 3h Amygdaloidal or vesicular flow 3j Plagioclase-phyric flow 3k Hornblende-phyric flow 3p Flow breccia
---	---

2	Mafic Metavolcanic Rocks 2a Massive flow, fine to medium grained 2b Pillowed flow, pillow breccia 2c Tuff breccia, debris flow 2d Chlorite ± epidote-actinolite schist 2e Lapilli tuff 2f Amphibole schist, gneiss 2g Amygdaloidal or vesicular flow 2h Medium- to coarse-grained massive flow 2j Amphibolite 2k Dikes, sills and small intrusions related to metavolcanic rocks 2m Plagioclase-phyric flow 2n Hornblende-phyric flow 2p Variolitic flow 2r Mafic tuff and metasedimentary rocks 2s Hyaloclastite 2t Flow breccia 2u Spinifex-textured mafic flow
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1	Ultramafic Metavolcanic Rocks 1a Massive flow 1c Polysutured flow 1f Serpentinized flow
---	---

^a The legend applies to Maps 2622, 2623, 2625 and 2626; all units may not be present on this map sheet.

^b Numerical succession does not imply order of deposition; many units are repeated stratigraphically or are laterally equivalent.

^c These rock units are reported adjacent to the present map boundaries. The metasedimentary and metavolcanic units mapped by the author in the Dakota-Maria lakes area are probably, in part, equivalent in time and space to Timiskaming-type rocks (e.g., Units 10 and 11) known to occur adjacent to the map area.

^d Some may be flow units.

^e The term "volcaniclastic" denotes fragmental rocks whose mechanism of fragmentation is uncertain, commonly due to deformation.

The letter "G" preceding a rock unit number or preceding structural and geological boundary designations, for example, "G1," "G fault" and "GIC," respectively, indicates interpretation based on geophysical data only.

The letter "C" preceding a rock unit number, for example, "C2," indicates that the outcrop position and identification have been compiled from published and unpublished data or assessment files; the outcrops were not examined.

The rock code, for example, 3b (e), indicates that this highly deformed rock was probably derived from the rock unit given in brackets.

The rock code, for example, 9b (c, sil, py), indicates that the unit is carbonatized, silicified and contains pyrite mineralization.

ABBREVIATIONS^a

Ag	silver	mc	malachite
amp	amphibole	mig	migmatized
ap	apatite	Mo	molybdenum
asp	arsenopyrite	mus	muscovite
Au	gold	Ni	nickel
az	azurite	no o/c	no outcrops
bio	biotite	ox	gossan, oxidized zone
bn	bornite	Pb	lead
c	carbonatized rock	plag	plagioclase
chl	chloritized rock	po	pyrrhotite
Co	cobalt	pr	porphyritic rock
cp	chalcocopyrite	Pt	platinum
Cr	chromium	py	pyrite
Cu	copper	q	quartz
ep	epidote	qc	quartz carbonate
fc	iron carbonate	qcv	quartz-carbonate vein, veinlet
fel	feldspar	qv	quartz vein
fl	fluorite	s	sulphide mineralization
fu	fuchsite	sch	schistose rock
GIC	geophysically interpreted contact	ser	sericitized rock
gs	graphitic schist	sil	silicified rock
gt	garnet	sp	sphalerite
hb	hornblende	sr	silicified, cherty rock
il	ilmenite	tour	tourmaline
kh	potassic, hematite alteration	Zn	zinc
mag	magnetite		

^a The abbreviation list applies to Maps 2622, 2623, 2625 and 2626; all abbreviations may not be present on this map.

CREDITS

Geology by I.A. Osmani, J. Payne and assistants, 1992.

Edit by Geoeedit.

Digital Cartography by GeoSolutions.

Cartographic production by Northwood Geoscience Ltd. and A. Evers.

Every possible effort has been made to ensure the accuracy of the information presented on this map; however, the Ontario Ministry of Northern Development and Mines does not assume any liability for errors that may occur. Users may wish to verify critical information.

Issued 1997.

Information from this publication may be quoted if credit is given. It is recommended that reference to this map be made in the following form:

Osmani, I.A. 1997. Precambrian geology, Burchell-Greenwater lakes area, west half; Ontario Geological Survey, Map 2622, scale 1 : 20 000.

PROPERTIES^a

(as of January 1993)

- AGIP Resources Limited (40%), Newmont Exploration Company Limited (60%)
- Belisle, O.
- Bumbu, C.
- Calvert, D.
- Central Crude Limited
- Conwest Exploration Company Limited
- Fogen, M.
- International Geoventures Incorporated
- Lacana Exploration (1981) Incorporated
- Nabigon, A.
- Noranda Exploration Company Limited
- Petrunka, D.
- Sanders, T.
- Sanders, T. (50%), Mealey, G.L. (50%)
- The Shield Development Company Limited
- Ternowsky, J.
- Thew, Roger and Hicks, C.
- Tweedie, R.
- Wing, A.
- Wing, Calvert, Wallace (33 1/3 % each)

^a The property list applies to Maps 2622 and 2623; all properties may not be present on this map.

SOURCES OF INFORMATION

Base map derived from maps of the Forest Resources Inventory, Ontario Department of Lands and Forest, scale 1 : 15 840.

Assessment files Research Office (AFRO), Ontario Geological Survey, Sudbury.

Mineral Exploration Inventory: 52 B/10SE and 52 B9SW, Resident Geologist's office, Thunder Bay.

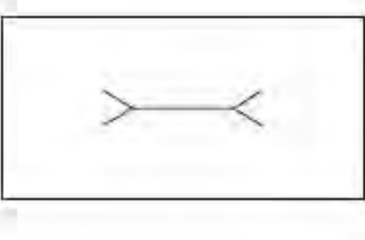
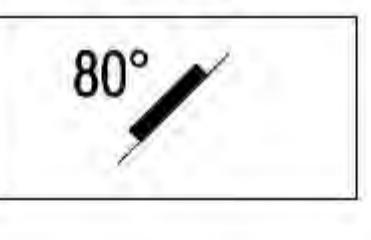
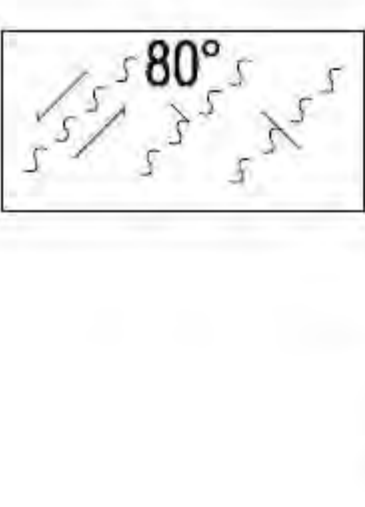
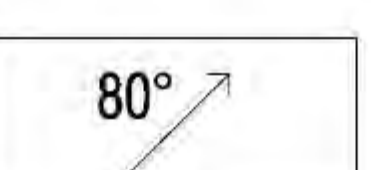

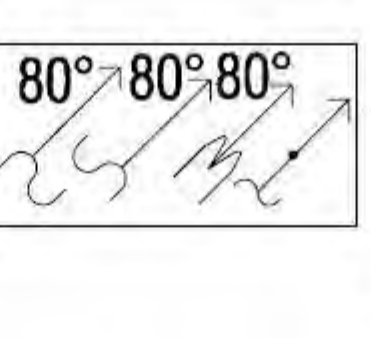

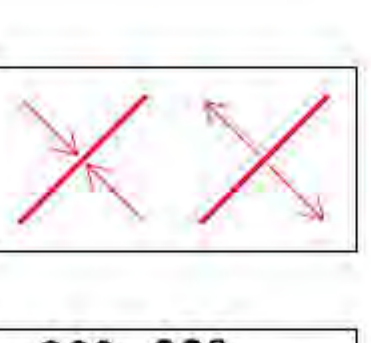

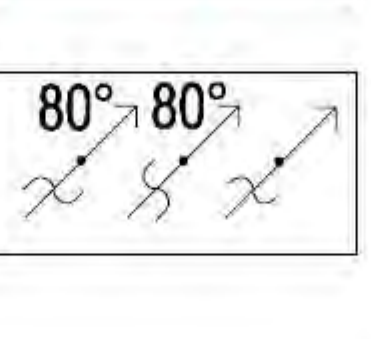

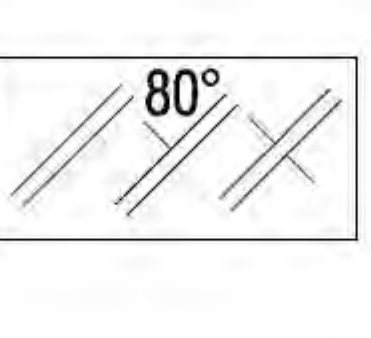
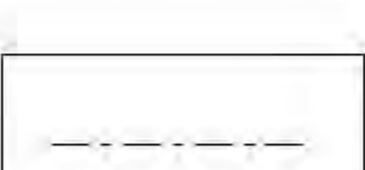
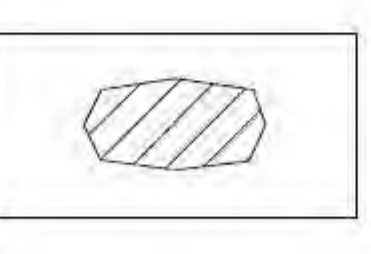


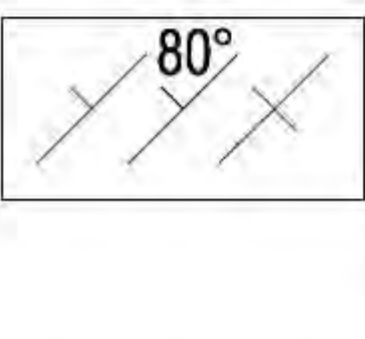
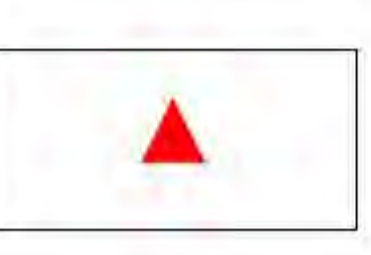
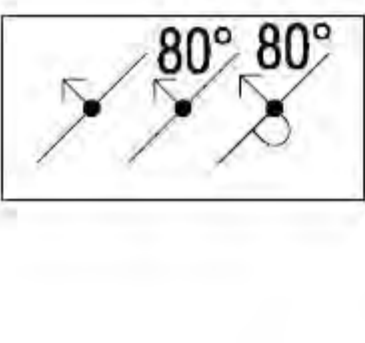
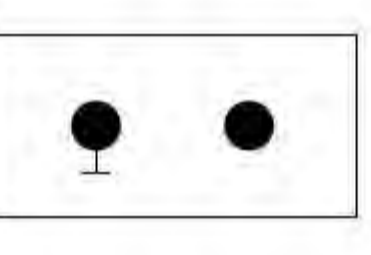
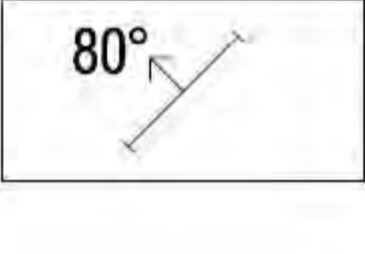
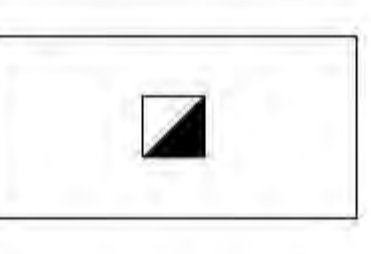
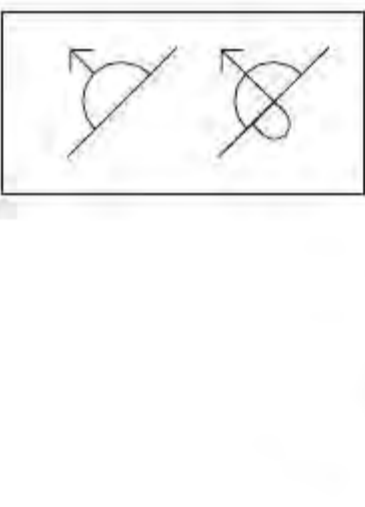

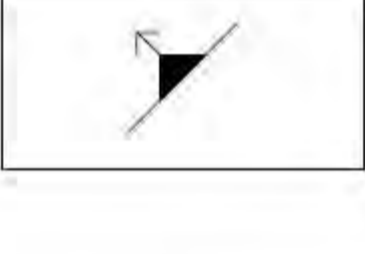
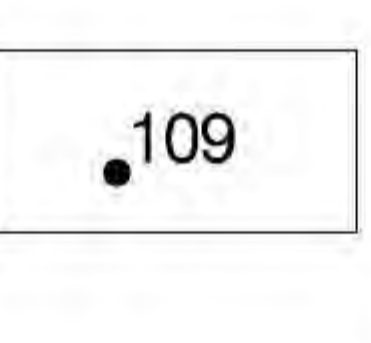
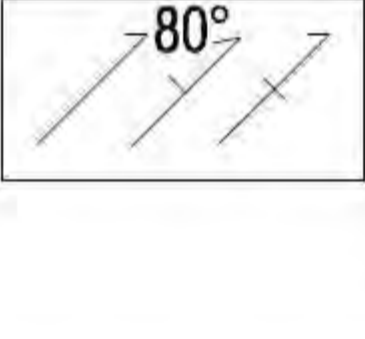

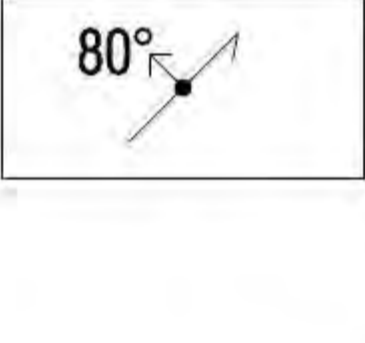
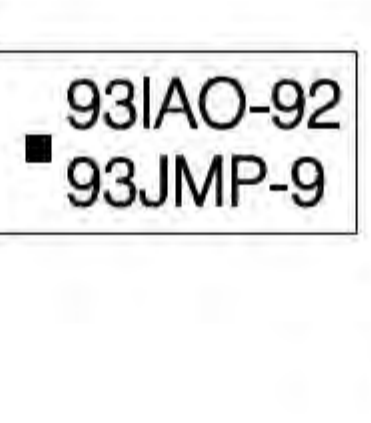
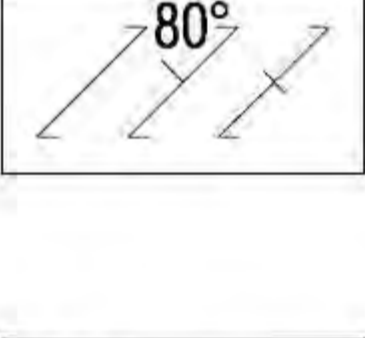
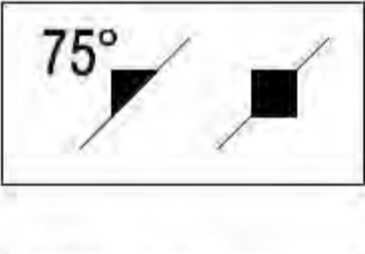
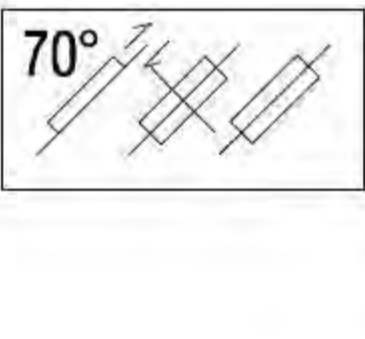
Geological Data Inventory Folio (GDIF): 52 B/10SE and 52 B/9SW, Resident Geologist's office, Thunder Bay.

Timiskaming Testing Laboratory, Cobalt, Ontario.

Magnetic declination in the map area approximately 2°05'W, in 1991.

Geology not tied to surveyed lines.

SYMBOLS^a

	Exploration trenching; may represent more than 1 trench		Joint (inclined)
	Outcrop-scale shear zone (dip unknown, inclined, vertical); arrows indicate horizontal movement, where known		Mineral lineation; with plunge
	Large-scale fault, shear zone (observed, interpreted from geophysics); arrows indicate horizontal movement, where known		Fold axis; with plunge, dip of plunge unknown, observed geometry of folds shown
	Lineament; possible fault		Syncline, anticline
	Small bedrock outcrop		Kink folds; with plunge, plunge unknown, observed geometry of folds shown
	Area of bedrock outcrop		Quartz vein (dip unknown, inclined, vertical); width exaggerated on the map, width indicated, where known
	Geological boundary (assumed)		Zone of intense silicification
	Geological boundary; units are delineated by drill logs or are projected on water from underground mine geology		Magnetic attraction
	Bedding (dip unknown, inclined, vertical); top unknown		Mineral occurrence location (surface); compiled from GDIF and Mineral Exploration Inventory, Resident Geologist's office, Thunder Bay, geology at mineral occurrence, in some cases, is not compiled
	Bedding (dip unknown, inclined, overturned); arrow indicates top from grain gradation		Diamond drill hole location; compiled from drill core logs filed for assessment work credits, AFRO, Sudbury, and GDIF, Resident Geologist's office, Thunder Bay, geology is not projected, in some cases, to the surface
	Bedding (inclined); arrow indicates top from cross-bedding		Mine shaft (Shebandowan Mine)
	Pillowed lava and flow (inclined, overturned); arrow indicates top from pillow shape and packing		North Coldstream Mine
	Tops; arrow indicates top from flow-top breccia		Assayed sample location; see OGS Report 296 for results
	Parallel bedding and foliation (dip unknown, inclined, vertical)		Property location
	Parallel bedding and foliation (inclined); arrow indicates top from grain gradation		Whole-rock geochemical sample location; see OGS Report 296 for results Property location
	Foliation (dip unknown, inclined, vertical)		
	Gneissosity ^b (inclined, vertical)		
	Fracture (inclined, vertical, dip unknown); arrows indicate horizontal movement, where known		

^a The symbols list applies to Maps 2622, 2623, 2625 and 2626; all symbols may not be present on this map.

^b In unit 12, it represents compositional banding and/or prominent mineral alignment.

The positions of all boundaries and surveyed lines are approximate.

4.0 -EXPLORATION HISTORY-

The following paragraphs about exploration history are extracted from White & Thomson, 2022:

1948 – Ivar Wadson completed a small drilling campaign on the Burchell Lake Property east of Hermia Lake consisting of four drill holes (W-1 to W-4), totalling 109 m. It was the first recorded work on the Property; however, no results were reported.

1956 to 1957 – Great Lakes Copper Mines Ltd. completed 1669m of diamond drilling in 15 holes. Core sample assays ranged up to **1% Cu** /5.6 m (Hole M7) in a siliceous cherty rhyolite breccia and as high as **5.08% Cu** (Hole M-5) (Osmani 2017, White & Thomson, 2022).

1957 – The Mining Corporation of Canada Ltd. completed an 8-hole, 624 m diamond drilling program on a property west of Hermia Lake. Sample analysis from Hole T2-8 returned **1.4% Cu** / 0.67 m and **1.22% Cu** / 0.30 m.

1962 – International Nickel Company of Canada Ltd. drilled three holes totalling 210m on Upper Shebandowan Lake. The highest results obtained from core analysis yielded **0.08% Cu** and **0.18% Ni**.

1964 – Noranda Exploration Company Ltd. carried out a brief drill program in 1964 consisting of three holes (N-1, 2, 3) located southwest of Upper Shebandowan Lake, totalling 317 metres. Drill holes yielded nil to trace Au values.

1965 – Consolidated Mining and Smelting completed an extensive airborne Mag-EM geophysical survey over Moss Township and part of the Burchell Lake Area. Most of this work occurred southwest of the current Property. Still, it extends onto it and is an excellent regional guide to structures that may continue from the old Huronian Mine (Ardeen) or Moss Lake Gold Property to the southwest (Osmani 2017).

1964 to 1965 - Mining Corporation of Canada covered 16-line km of ground magnetic and electromagnetic ("Mag-EM") geophysical survey over an area approximately 1 km east of Hermia Lake. The survey delineated a few conductive zones, which coincide with the Hermia Lake stock contact with the surrounding meta-volcanic assemblages. In addition, the Mining Corporation of Canada drilled three holes (B4-65-1, 2, 3) targeting EM conductor axis. Assay values were not included in the assessment report.

1966 to 1967 – Cominco Ltd. conducted a drill program consisting of three holes totalling 328m, which targeted EM conductors located east of Fountain Lake. No assay results were reported.

1971 to 1972 – According to a Gulf Minerals assessment report (1982), **Freeport Canadian Exploration Company** drilled 2909m in 16 holes on the Burchell property during this period. These holes appeared to have been drilled in the same area as the Gulf Minerals drill holes completed in 1982. Highlights of drill hole results from Freeport Sulphur's 1971 program include **0.36% Cu** / 6.1 m and **0.28% Cu** / 48.8m (Solonyka, 1982).

1976 – Belore Mines Ltd. drilled three holes, totalling 470m east of Hermia Lake, to follow up on an IP survey completed by McIntyre Mines Ltd in 1975. One of the holes intersected 2 zones of wide low-grade visible copper mineralization, which returned **0.232% Cu** /96m and **0.292% Cu** / 9.1m. Drill logs also indicated several zones of pyrite, chalcopyrite, molybdenite, hematite, and/or magnetite, which were not analyzed (Osmani 2017).

1980 to 1982 – Gulf Minerals Canada Ltd. completed a 42 km ground Mag-EM geophysical survey and drilled six holes, totalling 1837m, on a property southeast of Burchell Lake. Assay results include **0.29% Cu** / 42.5 m and **1.09% Cu** / 1.5 m.

1987 to 1988 – Newmont Exploration Canada Ltd. completed a 76.4 line-km VLFEM geophysical survey followed by an 8-hole diamond drilling program totalling 1850m. Diamond drilling was conducted in the northwest portion of the current-day Burchell Property. Drill Hole 88-07 returned **1.05 g/t Au** /3.36 m, and Drill Hole 88-4 returned **0.8 g/t Au** /6.8 m (including **1.8 g/t Au** / 1.65 m) (Osmani 2017).

1992 – A. Wallace conducted mapping and sampling on the Burchell Lake Property, which produced numerous anomalous multi-element assays (Cu, Zn, Au, Ag). The most significant results obtained are from chip sampling across a vein structure and included **2.9 g/t Au** / 0.30 m, **0.97 g/t Au** / 0.91 m, **3.4 g/t Au** /0.30 m, 19.3 g/t Au over 0.61 m, and **42.2 g/t Au** over 0.61m (Osmani 2017).

1997 – Ike A. Osmani performed a detailed field work by Ontario Geological Survey (OGS) during the 1990s and later as a consultant for Tanager Energy Inc. on the Burchell Lake Property in 2017. In these works, are identified as deformation zones or structural corridors, tying together much of the significant gold mineralization in this area of the Shebandowan Greenstone Belt (SGB). Historical gold occurrences in the northwest portion of the Burchell Gold - Copper Property are located within a 25 km long northeast-trending structure known as the Moss Lake-Coldstream Deformation Zone (MLCDZ) (Osmani 2017). This structural zone also hosts the Moss Lake Deposit, past producing North Coldstream Mine and the OG Deposit. The presence of this significant structure will assist in targeting exploration work on the Burchell Property.

2006 – Helm Exploration Ltd. completed a helicopter-borne electromagnetic survey (VTEM) over the western portion of the current Burchell Lake Property.

2007 – Mengold Resources Inc. carried out ground EM, Mag and IP surveys over portions of the western Burchell Lake property.

2004 to 2010 – Mengold Resources Inc. conducted several prospecting and sampling programs over the Burchell Property and completed basal till and soil geochemical surveys. Two diamond drilling programs were also conducted in 2006 (five holes totalling 669m) and in 2008 (20 holes totalling 3199 m). Intersections of low-grade copper mineralization were returned in Holes BU08- 12 and BU08-15 in the area immediately east of Hermia Lake. Most significant gold values are associated with intermediate to felsic fine-grained tuffaceous rocks with associated

pyrite mineralization. The highest gold value was obtained from Hole BU08-7 at **7.19 g/t Au** / 0.40 m in this area.

2017 – Tanager Energy Inc. released a NI 43-101 Technical Report covering the Burchell Lake Property (Osmani, 2017). Historical gold occurrences in the northwest portion of the Burchell Gold - Copper Property are located within a 25 km long northeast-trending structure known as the Moss Lake-Coldstream Deformation Zone (MLCDZ, Osmani 2017). This structural zone also hosts the Moss Lake Deposit, past producing North Coldstream Mine and the OG Deposit. The presence of this significant structure should assist in targeting exploration work on the Burchell Property. Osmani (1997, 2017) are critical components to deciphering the nature of the gold mineralization in this portion of the SGB (White & Thomson, 2022).

2019 – Paleo Resources Inc. contracted Prospectair Geosurveys to complete a High-Resolution Heliborne Magnetic Survey over the entire Burchell Gold - Copper Property.

Historical exploration work has identified two key areas of significant mineralization on the Burchell Property:

- Northwestern Au occurrences
- Hermia Lake Cu-Au prospect

These two areas are located along the western portion of the Burchell Property where much of the past exploration work has been focused. It is evident from a review of the historical data over the past 70 years that the central and eastern regions of the Property have been under-explored. This is even though these under-explored areas are underlain by similar bedrock geology and structural features that trend across the Property from southwest to northeast. This observation is evidenced from detailed mapping conducted by the Ontario Geological Survey by Osmani 1997 (White and Thompson, 2022).

2022 – Emerald Geological Services Inc. (EGS) carried out a prospecting program on Bold Ventures Inc's Burchell claim group. 67 grab samples were collected. Six samples showed results over 150ppb Au. One sample from a local angular float of an aphanitic, cherty, rusty, strongly silicified felsic rock, strongly silicified, up to 2% disseminated pyrite, probably sheared, collected in an old trench at the western portion of the property returned in **4,758ppb Au**, and **12.9 ppm Ag** (Rubiolo and MacLachlan, 2022).

2023 – SHA Geophysics compiled and interpreted historic geophysics data, suggesting that deeply dipping bedrock conductors may directly or indirectly be associated with gold mineralization. Those conductors with higher conductivity are more likely to reflect base metal mineralization (Hogg, 2023).

5.0 JUNE 2023 PROSPECTION PROGRAM

5.1 INTRODUCTION

From 3rd to 13th June, a prospecting program was carried out on the Burchell property, located approximately 115 km west of the city of Thunder Bay, see figure 1.

A preliminary compilation of available data supported this initial fieldwork prospection program. A total of 128 diamond drill holes are compiled within Bold's option. This initial digital (GIS format) compilation of Burchell's historical data was performed by David Powers and Serge Trembley. This preliminary compilation consisted of geo-referencing of historical geological, geochemical, geophysical and drill hole maps, digitizing data from the geo-referenced maps and entering of drill data to allow for the plotting and interpretation of the historical work. This type of previous compilation is a critical component for every boot and hammer exploration program.

Giblin (1964)'s pre-GIS map M2036 (scale 1:31,680) served well in GIS compilation and fieldwork. On the contrary, Map M2622 (scale 1:20,000, Osmani, 1997) lacked consistent location of lakes, grids, topography, and outcrops that were not lined up properly for a proper GIS compilation (D. Powers, pers. comm.).

Fieldwork was carried out by truck from Brown's Clearwater West Lodge between 3rd and 6th June, and from Niobe Lodge between 7th and 12th June 2023, see figure 2. A boat was used to prospect the Hermia Lake and the southern shore of Burchell lake.

All the work and sample locations were defined with a handheld Garmin GPS, using UTM: NAD 83 Zone 15 metric coordinates. Boots, truck, ATV, and boat tracks were collected by GPS, saved as separate files, and plotted on Maps 1, 2, 3, and see Maps Sheets (Appendix VI). Grab samples and field observations were recorded on excel tables and plotted on a geographic information system software.

Rock-grab samples were photographed in the field and labelled by their sample number, the direction of the photo taken, and type (outcrop or float). A representative rock sample, "Rep," was labelled for every rock sample sent for analysis and kept for future reference. In addition to the rock sample photos, photos of various outcrops and other features in the field were collected and labelled.

The batch of samples sent to lab is composed of thirteen (13) grab samples collected in the field and two (2) control samples (OREAS 243 and one blank).

Samples were packed into a rice bag, transported by the EGS's crew, and delivered directly to Actlabs in Thunder Bay. Actlabs will analyze 12 samples by fire assay (1A2-50) and ICP trace elements (1F2), including the two control samples. Two samples of mafic composition were also requested to analyze with 1C-Exploration package (Gold, Platinum, and Palladium). One sample was additionally requested to analyze with Ultratrace-6 package (including Lithium).

Rock-Grab Sample Descriptions are presented in Table 1, Appendix I; several Points of Interest (POI – geological and non-geological observations) are shown in Table 2, Appendix II. A list of the Burchell Cell-Claims is presented in Table 3, Appendix III; the Statement of Expenditures and Expenditures per Cell (Table 4) are given in Appendix IV; and the Daily Log is presented in Table 5, Appendix V. Map Sheets presented in Appendix VI display the locations of the rock samples and POIs with the claim boundaries, as well as each daily traverse.

While conducting the work program at Burchell, we used a combination of trucks, ATV, boat, and boots to access the work sites. The crew had an InReach and satellite phone for emergency use.

5.2 PROSPECTING RESULTS

This work on the Burchell Gold – Copper Property focused on prospecting areas located on the northwestern and western portion of the property. A boat was useful in prospecting shoreline exposures along the southern portion of Burchell Lake and accessing the western portion of the property from Hermia-Fountain Lake and Squeers creek. A lack of outcrops characterizes the area surrounding Hermia Lake.

Only a new forestry road (approx. 1.3km) was opened west of Burchell Road in the last six months. It was accessed by truck and continued an old, less overgrown historic road with the ATV. Samples were collected of two subangular boulders of porphyry silicified diorite with up to 5% pyrite and traces of chalcopyrite (B416015) and micro-gabbro/diabase with 1% pyrite and chalcopyrite traces (B416016).

The southern shore of Burchell Lake shows few outcrops intervals of coarse-grained syenite and one location an intermediate aphanitic volcanic. Most of the area is covered by sand, gravel, and boulders.

Fluvio-glacial deposits of sand, gravel and boulders mostly cover the NW portion of the property. The most abundant boulders are felsic aphanitic rocks, which are probably meta-rhyolite, which locally turns to schist. A few angular cm-boulders from uprooted trees comprise fine-grained, felsic to aphanitic meta-volcanic, strongly silicified, and disseminated mm-pyrite cubes. Only in a few locations were recognized frost heave sub-outcrops of foliated felsic-volcanics with disseminated mm-cubes and blobs of up to 2% pyrite (B416018 and B416019). Prospecting in this area was mostly limited on collecting subangular flat boulders from uprooted trees. It was collected a boulder of brecciated silicified felsic andesite/diorite porphyry with traces of pyrite, chalcopyrite, carbonates, and malachite (B416027).

On the western portion of the property, an alternation of felsic and mafic schists was identified, which are defined by narrow ridges and valleys. Both lithologic units show traces of disseminated mm-pyrite cubes. This scenario is also similar in the central part of the property (south of Trice Road) where the WSW-ENE structure is marked by air-geophysics: where mafic of fine-grained chlorite amphibolite with traces of pyrrhotite-pyrite (chalcopyrite and malachite) contrast with felsic sericite schists with fine disseminated pyrite.

Thirteen (13) grab samples were collected on the Property. Additional two (2) control samples as standard and blank were added into the batch sent to Activation Laboratories Ltd in Thunder Bay. There are no results from lab at the time of preparing this report.

6.0 DISCUSSION OF RESULTS AND RECOMMENDATIONS -

6.1 DISCUSSION OF RESULTS

The NW-portion of the property is mostly covered by fluvio-glacial deposits of sand, gravel and boulders. The most abundant boulders are felsic aphanitic rocks, which are probably meta-rhyolite, which locally turns to schist with disseminated pyrite (B416018 and B416019). Samples

collected of subangular boulders of silicified diorite porphyry with up to pyrite and traces of chalcopyrite and malachite (B416015) and (B416027) could be signs of equivalency for altered/mineralized diorite as the host rocks described at Goldshore's main zone gold deposit (*Goldshore Resources Website, 2023 Press Releases*).

On the western portion of the property, an alternation of felsic and mafic schists was identified, which are defined by narrow ridges and valleys. Both lithologic units show traces of disseminated mm-pyrite cubes. This scenario is also similar in the central part of the property (south of Trice Road) where the WSW-ENE structure marked by air-geophysics: mafic fine-grained chlorite amphibolite with traces of pyrrhotite-pyrite (chalcopyrite and malachite) in contrast to felsic sericite schists.

The Hermia Copper-Gold Prospect is still an underexplored extension along the trend to the NE and ENE. The sheared contact between felsic-intermediate and mafic schists seems to be an important "*metallotect*" structure that favours the concentration of metallic minerals. A lack of outcrops characterizes the area surrounding Hermia Lake, and ground geophysics could be an efficient tool for exploring this area.

There are still areas that are difficult to reach because of the extremely long daily walks to prospect efficiently. Most of the historic roads are overgrown and accessing them with an ATV is almost impossible. It is important to get access refurbished to prospect those remote areas in detail.

The southern shore of Burchell Lake and the area around Hermia Lake, Squeers Creek and Fountain Lake are covered by Quaternary deposits displaying poor bedrock exposure and thick glacial sands, gravel, and boulders. Rock exposure is generally not good in this key prospected area.

The topography reflects, in general, the bedrock geology. Areas underlain by foliated supra-crustal and associated intrusive rocks show elongated ridges, lakes and swamps accompanying bedrock structures.

6.2 RECOMMENDATIONS

It is necessary to get good ATV-access by refurbishing overgrown roads on the property. It is key to refurbish the 5 km of the Trice Road, including a 100m detour at a beaver pond at km 1.

It is important to consider refurbishing a maximum of 30km of the most ancient overgrown roads across the property. This activity will facilitate the future of efficient prospecting work. It should also consider helicopter use for prospecting areas of remote access.

Detailed prospecting, sampling and geological mapping should be followed by stripping and channel sampling in favourable areas.

Ground geophysics could efficiently explore the area surrounding Hermia Lake and the NE-Hermia Copper-Gold Prospect and its underexplored extension to the NE and ENE along trend.

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8.0 -STATEMENTS OF QUALIFICATIONS-

I, Daniel G. Rubiolo, P.Geo., a consulting geologist residing at 212-1444 East 13th Avenue Vancouver, B.C., V5N 2B6 do hereby certify that:

1. I graduated from the University of Cordoba, Argentina, with an M.Sc. degree in Geological Sciences (1984) and a Ph.D. (Dr. rer. nat.) at the Technical University of Clausthal, Germany (1992).
2. I have practiced my profession continuously since graduation. I have been involved in mineral exploration, property reviews and regional geology in Argentina, Canada, Chile, Colombia, Mexico, and Peru.
3. I have been a practising member of the Association of Professional Geoscientists of Ontario since 2021 (APGO Licence # 3523).
4. I was in the field and worked on prospecting in the Property from June 3rd to June 13th, 2023.
5. I am author of this report, "Work Report of the June 2023 Prospection Program on the Burchell Project, Ontario."
6. I do not have any interest or securities of Bold Ventures Inc.

Dated on 23rd, June 2023

Dr. Daniel G. Rubiolo

(Signed and sealed)




I, Bruce A. MacLachlan P. Geo (Limited), residing at 222 Emerald St., Timmins, Ontario, do hereby certify that:

- 1) Bold Ventures Inc. currently contracts me as a consulting Geological Technician and Prospector.
- 2) I am a P. Geo (Limited), registered in the province of Ontario (APGO No. 1025).
- 3) I have continuously practiced my profession as a Geological Technician and Prospector for over 40 years. I have prepared reports, conducted, supervised and managed exploration programs for several major and junior mining companies, including Noranda Exploration Company Limited, CanAlaska Uranium Ltd., Noront Resources Ltd., Bold Ventures Inc., GoldON Resources Inc. Frontline Gold Corp., and others.
- 4) I am co-author of this report titled "Work Report of the 2023 Prospection Program on the Burchell Project, Ontario"
- 5) I have worked at various locations across the Property.

Dated at Timmins, Ontario, this 23rd day of June 2023.

"Bruce A. MacLachlan" P. Geo (Limited) APGO No. 1025
(Signed and sealed)


Bruce A. MacLachlan
2099840 Ontario Inc.
"Emerald Geological Services"


APPENDIX I

Rock Sample Description Table (Table 1)

Table 1 Burchell 2023 Rock Sample Descriptions												
Sample	Easting	Northing	Elevation	Date	Claim	Sample Type	Source	Rock Code	Rock Type	Description	Comments	Assay Certificate No.
B416015	678105	5382514	474	04-06-2023	291546	Grab	Float	DIO	Diorite porphyry	Intermediate, mesocratic rock, no-qtz, porphyric texture, glomeroblastic feldspars 3-5cm, dark groundmass by chl alteration, some sheared or fluidal texture in groundmass. No-magnetic. Medium silicification, chl-alteration, 4% py-1% cpy (aspy traces). Pyrite cubes also mm- blobs filling spaces left by other petrogenetic minerals. Irregular blobby shaped blue eyes quartz 0.5cm, Diorite porphyry (or andesite porphyry) ,	Subangular float 20cmx15cmx10cm	Not Available
B416016	678111	5382517	473	04-06-2023	291546	Grab	Float	GAB	Micro gabbro/ diabase	Mafic fine grained rock, porphyric subophitic texture, magnetic. Plag crystals w different orientation and mafic minerals in the groundmass. Micro-gabbro/diabase, 1% py (cpy traces).	Subrounded float. 30cmx20cmx20cm	Not Available
B416017	673748	5383168	402	06-06-2023	315820	Grab	Float	PEG	Pegmatite	Irregular pegmatite vein, 0.5m wide, composed of quartz, feldspar, biotite (tourmaline) in granitic host rock (eraatic host)	Rounded 1.5mX2m. Quartz/Felspar/Biotite/Tourmaline/Granite Host	Not Available
B416018	673417	5383129	455	06-06-2023	315820	Grab	Sub Outcrop	FV	Rhyolite	Felsic, fine grained-aphanitic, grey color, schistose, sericite alteration, variation to cherty rock, up to 2cm pyrite blobs.	Angular 150cmX40cm. Felsic/Schist/Rusty/1%Py	Not Available
B416019	673418	5383129	455	06-06-2023	315820	Grab	Sub Outcrop	FV	Rhyolite	Felsic, fine grained-aphanitic, grey color, schistose, sericite alteration, variation to cherty rock w/disseminated blobs-and pyrite-cubes up to 3%.	Angular 30cmX30cmX20cm. Felsic/Schist/Rusty/3%Py	Not Available
B416020	673565	5383164	450	06-06-2023	315820	Grab	Float	FV	Rhyolite/ arkose	Fine to medium grained, composed of mm-feldspar-biotite-quartz crystals, sub-rounded grains. Meta-sedimentary or pyroclastic flow. Meta-arkose (?), mm-disseminated pyrite.	Sub-Angular 30cmX20cmX20cm. Coarse Grain Felsic/Rusty/2%Py	Not Available
B416021	673548	5379501	480	08-06-2023	210361	Grab	Outcrop	QTZ	Quartz	white 3cm-qtz veinlets, azi220deg in contac w/ mafic fine grained, meta-sedimentary rock (rounded grains) Pyroclastic rock/ lapilli?). Disseminated py 0.2%.	Mafic/Quartz/Rusty/.2%Py	Not Available
B416022	673179	5382460	474	09-06-2023	111073	Grab	Float	FV	Felsic	Felsic, aphanitic, cherty, massive (meta-rhyolite?), strong silicification, w/ disseminated pyrite.	Sub-Angular30cmC10cmX10cm. Felsic/Strong silicified/fine grain/Rusty/2%Py	Not Available
B416023	673138	5382443	471	09-06-2023	111073	Grab	Outcrop	FV	Felsic	Fine grained felsic rock, porphyric rhyolite? (mm-phenocrystal of felds), 1% disseminated pyrite (traces of mm-garnet)	Felsic/Rusty/2%Py	Not Available
B416024	676027	5380713	441	10-06-2023	303634	Grab	Outcrop	FV	Felsic	Fine grained felsic rock, porphyric rhyolite (mm-phenocrystal of felds), disseminated pyrite up to 3%. Schistocity azi080deg dip85S	Felsic/Fine Grain/Schist Contact/Rusty/3%Py.	Not Available
B416025	675997	5380678	444	10-06-2023	303634	Grab	Outcrop	MV	Mafic	Mafic-intermediate fine grained, weakly foliated schist azi080deg vertical. Cm-bands of magnetite rich, disseminated po-py (0.5%, traces Cpy (mal). Outcrop form a 4m high cliff (fine groundmass reflects dark color).	Mafic/Fine Grain/Magnetic/Rusty/.2%Mal/.1Cpy/1%Po	Not Available
B416026	673560	5382385	472	11-06-2023	261824	Grab	Float	FV	Felsic	felsic, aphanitic texture, massive, silicified, 5% disseminated py. Boulder sampled from an uprooted tree).	Angular 20cmX20cmX20cm Felsic/Fine Grain/Rusty/5%Py.	Not Available
B416027	673561	5382385	472	11-06-2023	261824	Grab	Float	FV	Felsic	Felsic, aphanitic texture, massive, breccied and silicified, carbonate alteration, disseminated mm-py 2%, cpy 0.2%, malaquite 0.5%. Boulder sampled from an uprooted tree.	Angular 15cmX10cmX5cm Felsic/Medium Grain/Rusty/2%Py/0.2%Cpy/0.5%Mal	Not Available
B416028	NA	NA	NA	14-06-2023	na	Blank (pebbles)	BLK	BLK	BLK	Blank (pebbles)	BLK	Not Available
B416029	NA	NA	NA	14-06-2023	na	Standard OREAS 243	STD	STD	STD	OREAS 243	STD	Not Available

APPENDIX II
(POI)
Point of Interest
(Table 2)

Table 2		Burchell Property Point of Interest Table						
POI #	Date	UTM Zone	Easting	Northing	Elevation	Claim	Description	Photo(s)
829	04-06-2023		678114	5382512	475	291546	Subangular boulders, on glacial drift of porphyritic silicified syenite (B416015) and dark magnetic fine grained micro-gabbro (B416016). Both types with traces of sulfides.	
830	04-06-2023		678331	5383012	478	343761	Outcrop, mafic micro-gabbro, magnetic, fine grained, layered/weak schistosity azi220deg, jointing azi300deg	
831	04-06-2023		678269	5382977	482	343761	Outcrop, mafic micro-gabbro, magnetic, fine grained, layered/weak schistosity azi220deg, jointing azi300deg	
832	04-06-2023		677570	5383000	477	311780	Outcrop, syenite, coarse to medium grained, pink color, cm-feldspars laths, often subparallel laths. Pyrite cubes traces, some fine micas, accessory mafic pyroxene.	
833	04-06-2023		678057	5382822	481	343761	Outcrop, micro-gabbro/diabase,	
834	04-06-2023		678750	5382486	478	274452	Outcrop on forestry road. Cm-Layered mafic volcanic, azi220deg, fine grained, dark grey-greenish color, magnetic (unit 2a in regional map)	
835	05-06-2023		680331	5384396	489	122305	Fragmental basalt/pillow lavas (?), foliation-layering azi225deg, some brecciation (Unit 4a)	
836	05-06-2023		680298	5384393	486	122305	Ophitic texture. Chlorite alteration, partial serpentinization.	
837	05-06-2023		680205	5384360	488	110286	Mafic fine grained rock, pyroxene rich, fluidal orientation of mafic minerals, azi300deg.	
838	05-06-2023		680107	5384321	494	110286	Mafic fine grained rock, pyroxene rich, fluidal orientation of mafic minerals, azi300deg.	
839	05-06-2023		679993	5384281	495	110286	Mafic fine grained rock, pyroxene rich, fluidal orientation of mafic minerals, azi300deg.	
840	05-06-2023		679933	5384259	495	110286	Azi125deg. Mafic flow (steep cliff dip pond)	
841	05-06-2023		679693	5384522	487	141151	Ice striae azi205deg. Flat outcrop (rock pink color on weathered surface, not identified rock).	
842	06-06-2023		673736	5383104	448	315820	Big subrounded erratic boulder, 1.5x2m granite w/ cm-pegmatite diffuse vein contacts composed of K-Feld, bio, qtz (tourmaline). Sample B416017	POI_DR_842_SE
843	06-06-2023		673724	5383089	451	315820	Old mining claim post #1082536	POI_DR_843_SSE
844	06-06-2023		673418	5383132	455	315820	Frost heave, sub-outcrop, and angular boulders (old bast pit?). Felsic, fine grained, grey color, schist rhyolite varies to chert w/disseminated py traces B416018 : up to 2cm pyrite blobs. B416019 : sericite alteration, py 3%	POI_DR_844_SE
845	06-06-2023		673530	5383174	448	315820	Rhyolite sub-outcrop at shore	
846	06-06-2023		673544	5383173	448	315820	Old claim post#1 (297062) and #4 (297061)	POI_DR_846_NE, WNW
847	06-06-2023		673562	5383169	448	315820	Subangular boulder 0.4x0.3x0.2m felsic, coarse grained, mm-qtz crystals, composed of feldspar-biotite-quartz, sub-rounded grains. Meta-sedimentary or pyroclastic flow. Meta-arkose (?), mm-disseminated pyrite. Sample B416020 .	
848	06-06-2023		673585	5383163	448	315820	Outcrop. Felsic aphanitic volcanic (rhyolite?), jointing azi110deg dip85S. Weak foliation azi060deg vertical	
850	07-06-2023		673762	5382845	451	309634	Boat landing on Burchell's lake shore	
851	07-06-2023		673709	5382824	457	309634	Outcrop Rhyolite, no sulfides	
852	07-06-2023		673440	5382547	467	309634	Old logging road azi040	
853	08-06-2023		673451	5379532	454	210361	Flat, boulder, schist, intermediate-felsic, fine grained, py traces	
854	08-06-2023		673454	5379504	463	210361	Sub-outcrop. Felsic, fine grained schist, rhyolite, w/py traces (top of hill)	
855	08-06-2023		673501	5379509	471	210361	Felsic schists, fine grained rhyolite, azi240deg dip60N	

POI_#	Date	UTM Zone	Easting	Northing	Elevation	Claim	Description	Photo(s)
856	08-06-2023		673551	5379496	481	210361	Outcrop, mafic lapilli (rounded grains) in contact w/ white qtz azi220cdeg py 0.2%. Sample B416021 .	
857	08-06-2023		673606	5379502	485	210361	Outcrop felsic fine grained rock (rhyolite ?)	
858	08-06-2023		673793	5379477	477	210361	Coarse grained felsic porphyritic rhyolite	
859	08-06-2023		673807	5379480	479	210361	Mafic rock, py, magnetic, fine grain, ophitic texture, caff 4m azi110deg. Cm-glassy qtz veinlets.	
860	08-06-2023		673925	5379480	486	266703	Old road access (tree logs cut w chainsaw)	
861	08-06-2023		673978	5379494	488	266703	Chlorite schist, schistosity azi270deg	
862	08-06-2023		673792	5379594	483	210361	Intermediate, fine grained rock, w/ diss py cubes	
863	08-06-2023		673747	5379609	475	210361	Intermediate, sheared, py traces, deformed py cubes, azi260deg dip70N	
864	09-06-2023		673283	5382283	483	241792	Rounded boulder, felsic porphyritic rock. Rounded mm-crystals, diss. Pyrite.	
865	09-06-2023		673179	5382432	482	111073	Outcrop, Felsic, fine grained, massive, no-sulfides. Outcrop azi050deg.	
866	09-06-2023		673170	5382453	475	111073	Possible DDH-pad (tree logs lying on the ground). Sample B416022 . Flat sub-angular boulder from uprooted tree. Felsic fine grained rock (rhyolite?), strong silicification, disseminated pyrite	POI_DR_866_NE
867	09-06-2023		673174	5382478	473	111073	Outcrop. Felsic rock, rhyolite, massive, no silicification	
868	09-06-2023		673131	5382447	471	111073	Outcrop. Medium grained felsic rock, porphyritic rhyolite (mm-phenocrystal of felds), 1% diss py, sample B416023	POI_DR_868_E
869	10-06-2023		676039	5380752	441	303634	Mafic fine grained amphibolite, ultramafic rock, magnetic, sulfides traces.	
870	10-06-2023		676031	5380716	439	303634	Schist chl-ser alteration, foliation azi105deg dip80S	
871	10-06-2023		676024	5380710	441	303634	Outcrop. Medium grained felsic rock, porphyritic rhyolite (mm-phenocrystal of felds), 1% diss py, sample B416024	
872	10-06-2023		676034	5380697	441	303634	Mafic fine grained amphibolite, py traces, foliation azi 080deg vertical	
873	10-06-2023		675997	5380676	443	303634	Cliff 4m high. Mafic fine grained schist, po-py (0.5%) traces Cpy (mal) B416025 .	
874	10-06-2023		676016	5380527	466	303635	Aphanitic Felsic schist, ser, banded like zebra, foliation azi070 dip85S	
875	10-06-2023		676018	5380408	471	303635	Aphanitic felsic schist, foliation azi065deg vertical	
876	10-06-2023		675979	5380382	469	303635	Fine grained felsic schist, pyrite traces, foliation azi030deg vertical	
877	10-06-2023		675909	5380383	471	303635	Aphanitic felsic schist, foliation azi050deg vertical	
878	10-06-2023		675870	5380429	476	303635	Aphanitic felsic schist, foliation azi040deg vertical	
879	11-06-2023		673562	5382268	473	261824	old rd. azi115deg	
880	11-06-2023		673561	5382382	474	261824	Sand, gravel, and boulders. Few subangular boulders collected from uprooted tree (two samples collected) B416026 : subangular squared boulder, 0.2x0.2x0.2m, 5% py, felsic, aphanitic texture. B416027 : Cpy, carbonate, malachite (collected additional rep).	POI_DR_880_SW
881	12-06-2023		673571	5382026	484	261824	Syenite, coarse grained, K-Feldspars up to 2cm, biotite, qtz less than 5%, magnetite.	
882	12-06-2023		676335	5382887	449	258741	Syenite, medium grained, partially porphyritic texture, varies to granite (quartz less than 8%).	
883	12-06-2023		675056	5382597	447	210739	Fine grained to aphanitic intermediate dark rock (volcanic or volcano-clastic), silicified, flattened elongated brownny grains (pyroclastic fiamas?), weak foliation azi020deg vertical, no-magnetic. (dirty quartzite or mylonite?).	

APPENDIX III

List of Mining Cell-Claims (Table 3)

TENURE NUM	PROPERTY	TITLE TY 1	ISSUE DATE	ANNIVERSARY	HOLDER
303634	Burchell	Single Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
303635	Burchell	Single Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
306536	Burchell	Single Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
306537	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
306538	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
307045	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
307046	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
311780	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
309634	Burchell	Single Cell Mining Claim	2018-04-10	2022-07-06	(100) JOHN EDWARD TERNOWESKY
311636	Burchell	Single Cell Mining Claim	2018-04-10	2022-07-15	(100) JOHN EDWARD TERNOWESKY
315819	Burchell	Single Cell Mining Claim	2018-04-10	2022-07-06	(100) JOHN EDWARD TERNOWESKY
315820	Burchell	Single Cell Mining Claim	2018-04-10	2022-07-06	(100) JOHN EDWARD TERNOWESKY
315821	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-07-06	(100) JOHN EDWARD TERNOWESKY
316324	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
313301	Burchell	Single Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
313908	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
315804	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-07-06	(100) JOHN EDWARD TERNOWESKY
323380	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
320685	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-07-15	(100) JOHN EDWARD TERNOWESKY
319173	Burchell	Single Cell Mining Claim	2018-04-10	2022-03-05	(100) JOHN EDWARD TERNOWESKY
327077	Burchell	Single Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
327078	Burchell	Single Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
335201	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
343761	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
343762	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
343763	Burchell	Single Cell Mining Claim	2018-04-10	2021-12-28	(100) JOHN EDWARD TERNOWESKY
342430	Burchell	Boundary Cell Mining Claim	2018-04-10	2022-10-16	(100) JOHN EDWARD TERNOWESKY
342769	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
331680	Burchell	Single Cell Mining Claim	2018-04-10	2022-11-11	(100) JOHN EDWARD TERNOWESKY
635745	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635746	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635747	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635748	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635749	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635750	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635751	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635752	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635753	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635754	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635755	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY
635756	Burchell	Single Cell Mining Claim	2021-02-09	2023-02-09	(100) JOHN EDWARD TERNOWESKY

APPENDIX IV

**Statement of Expenditures
and
Expenditures per Claim
(Table 4)**

Appendix IV

STATEMENT of EXPENDITURES

The following is a breakdown of expenditures related to the June 2023 field program on the Burchell Property.

Labour:

Preparation, field work, travel

Labour	\$ 15,950.00
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Prepare maps etc.

Drafting & digitizing	\$ 680.00
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Report Writing

Report Writing	\$ 2,000.00
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Associated Costs:

Meals & Groceries	\$ 880.99
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Field Supplies	\$ 300.81
----------------	-----------

Ground Transportation (3836km x \$1.00/km)	\$ 3,836.00
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Cabin Rental	\$ 2,511.45
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Boat Rental	\$ 700.00
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Motel	\$ 278.07
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ATV Rental	<u>\$ 200.00</u>
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TOTAL EXPENDITURES	\$ 27,337.32
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Table 4		
Expenditures per Cell		
Cell No.	Stations Collected per Cell	Expenditure per Cell
107945	1	\$ 271.00
110286	5	\$ 1,353.00
111073	7	\$ 1,895.00
111074	1	\$ 271.00
122305	3	\$ 812.00
136894	1	\$ 271.00
141151	2	\$ 541.00
158067	1	\$ 271.00
160606	1	\$ 271.00
182099	1	\$ 271.00
193682	1	\$ 271.00
210361	11	\$ 2,977.00
210739	2	\$ 541.00
226082	1	\$ 271.00
240280	1	\$ 271.00
240555	1	\$ 271.00
241792	2	\$ 541.00
258741	2	\$ 541.00
261824	6	\$ 1,624.00
266703	3	\$ 812.00
274452	2	\$ 541.00
277218	1	\$ 271.00
291546	4	\$ 1,083.00
292718	1	\$ 271.00
303634	8	\$ 2,165.00
303635	6	\$ 1,624.00
306536	1	\$ 271.00
306537	1	\$ 271.00
309634	4	\$ 1,083.00
311636	1	\$ 271.00
311780	2	\$ 541.00
315820	12	\$ 3,244.00
342430	1	\$ 271.00
343761	4	\$ 1,083.00
Total	101	\$ 27,337.00

APPENDIX V

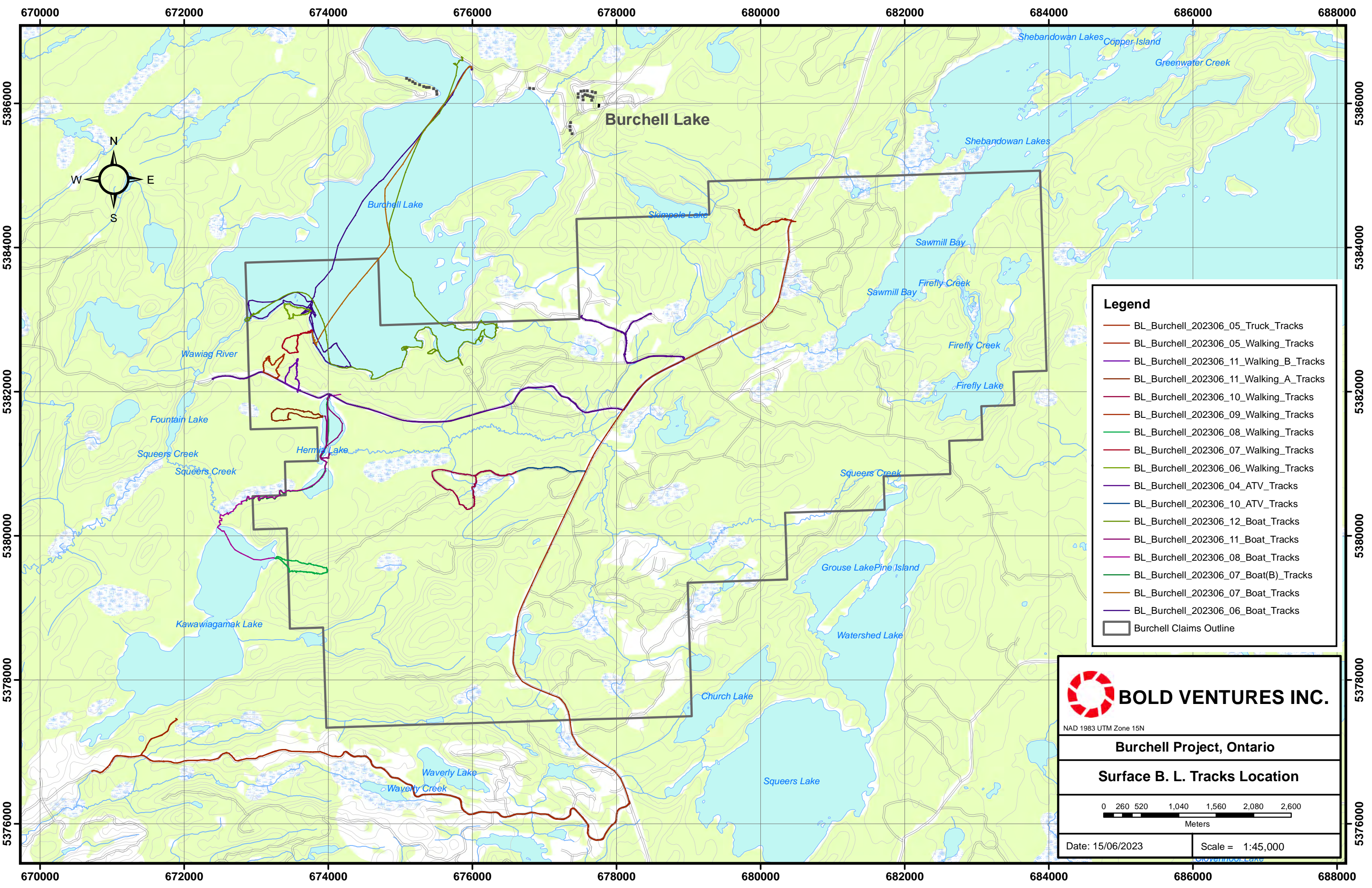
Daily Log

(Table 5)

Table 5		Daily Log Burchell Project June 2023			
Date	D. Rubiolo days	Activities		Frederick Lowndes days	Activities
3-Jun-2023	1	Prepared prospecting maps and files at Niobe Lodge (Atikokan, ON).		1	Drove from Thunder Bay to camp at Brown's Clearwater West Lodge. Groceries. Met D.R. at Niobe Lodge.
4-Jun-2023	1	Prospected along a new forestry road opened in the last few months.		1	Prospected along a new forestry road opened in the last few months.
5-Jun-2023	1	Checked for accessing western part of the property, along Waverly Rd.		1	Checked for accessing western part of the property, along Waverly Rd.
6-Jun-2023	1	Prospected the southern shore of Burchell Lake.		1	Prospected the southern shore of Burchell Lake.
7-Jun-2023	1	Prospected the southern shore of Burchell Lake (cell 309634). Hermia Lake, accessed Squeers Creek. Traversed cells 107945.		1	Prospected the southern shore of Burchell Lake (cell 309634). Hermia Lake, accessed Squeers Creek. Traversed cells 107945.
8-Jun-2023	1	Accessed Fountain Lake and traversed to the east. Prospected part of cells 210361 and 266703.		1	Accessed Fountain Lake and traversed to the east. Prospected part of cells 210361 and 266703.
9-Jun-2023	1	Prospected cells 241792 and 111073.		1	Prospected cells 241792 and 111073.
10-Jun-2023	1	N-S Traversed on cells 303634 and 303635.		1	N-S Traversed on cells 303634 and 303635.
11-Jun-2023	1	Prospected cells 261824, 226082 and 292718.		1	Prospected cells 261824, 226082 and 292718.
12-Jun-2023	1	Prospected along the shore of Burchell Lake (cells 306538, 306537, 210739, 158067, 240555, and 258741).		1	Prospected along the shore of Burchell Lake (cells 306538, 306537, 210739, 158067, 240555, and 258741).
13-Jun-2023	1	Demob. Drove from Niobe Lodge to Red Lake, ON.		1	Demob. Drove from Niobe Lodge to Red Lake, ON.
Total Days	11			11	


APPENDIX VI

Map Sheets



Legend

- BL_Burchell_202306_05_Truck_Tracks
- BL_Burchell_202306_05_Walking_Tracks
- BL_Burchell_202306_11_Walking_B_Tracks
- BL_Burchell_202306_11_Walking_A_Tracks
- BL_Burchell_202306_10_Walking_Tracks
- BL_Burchell_202306_09_Walking_Tracks
- BL_Burchell_202306_08_Walking_Tracks
- BL_Burchell_202306_07_Walking_Tracks
- BL_Burchell_202306_06_Walking_Tracks
- BL_Burchell_202306_04_ATV_Tracks
- BL_Burchell_202306_10_ATV_Tracks
- BL_Burchell_202306_12_Boat_Tracks
- BL_Burchell_202306_11_Boat_Tracks
- BL_Burchell_202306_08_Boat_Tracks
- BL_Burchell_202306_07_Boat(B)_Tracks
- BL_Burchell_202306_07_Boat_Tracks
- BL_Burchell_202306_06_Boat_Tracks
- Burchell Claims Outline

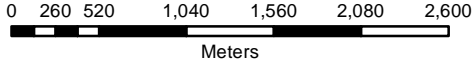


BOLD VENTURES INC.

NAD 1983 UTM Zone 15N

Burchell Project, Ontario

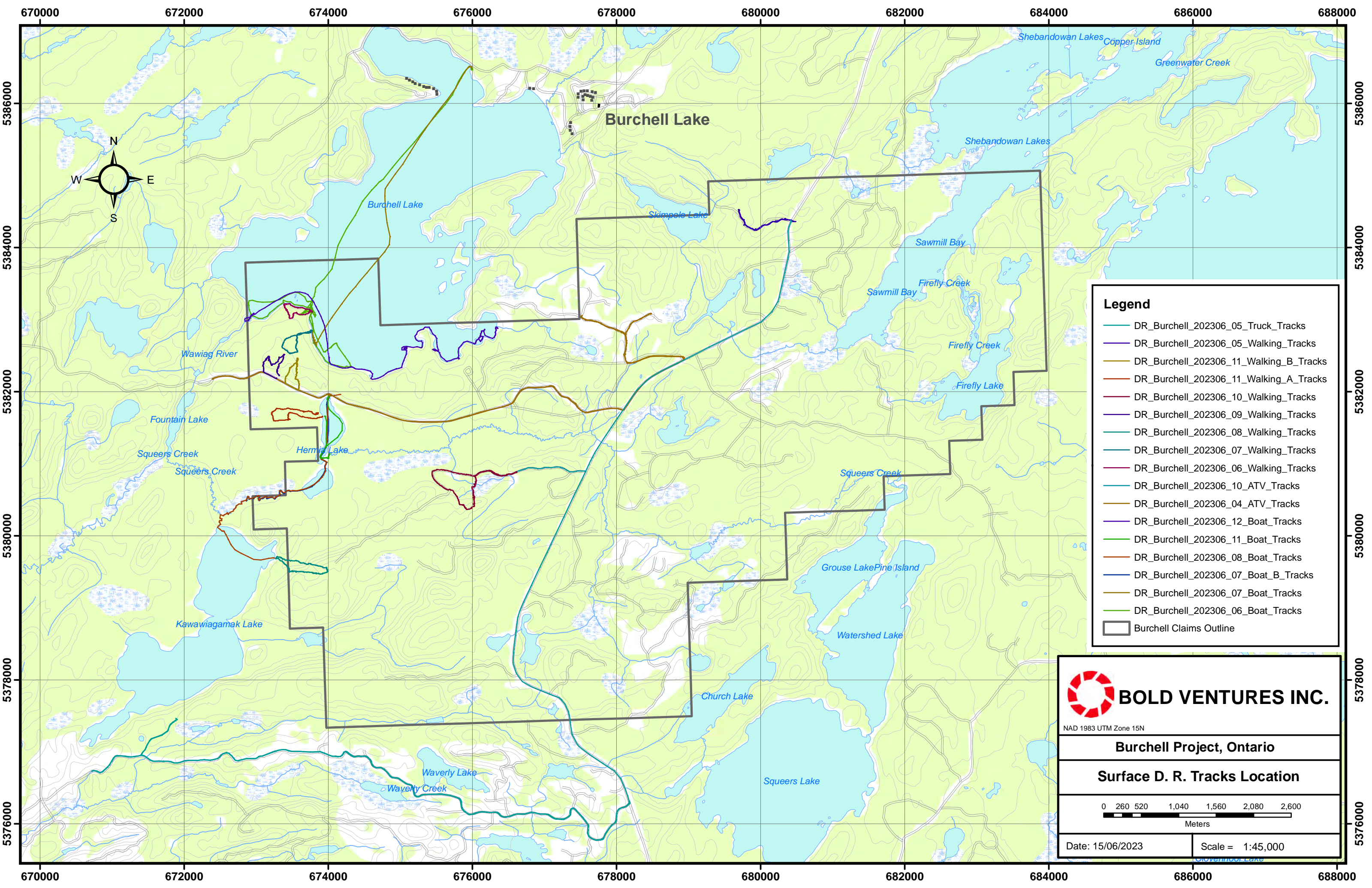
Surface B. L. Tracks Location



Meters


Date: 15/06/2023

Scale = 1:45,000



Legend

- DR_Burchell_202306_05_Truck_Tracks
- DR_Burchell_202306_05_Walking_Tracks
- DR_Burchell_202306_11_Walking_B_Tracks
- DR_Burchell_202306_11_Walking_A_Tracks
- DR_Burchell_202306_10_Walking_Tracks
- DR_Burchell_202306_09_Walking_Tracks
- DR_Burchell_202306_08_Walking_Tracks
- DR_Burchell_202306_07_Walking_Tracks
- DR_Burchell_202306_06_Walking_Tracks
- DR_Burchell_202306_10_ATV_Tracks
- DR_Burchell_202306_04_ATV_Tracks
- DR_Burchell_202306_12_Boat_Tracks
- DR_Burchell_202306_11_Boat_Tracks
- DR_Burchell_202306_08_Boat_Tracks
- DR_Burchell_202306_07_Boat_B_Tracks
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- DR_Burchell_202306_06_Boat_Tracks
- Burchell Claims Outline



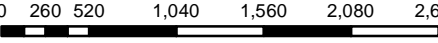
BOLD VENTURES INC.

NAD 1983 UTM Zone 15N

Burchell Project, Ontario

Surface D. R. Tracks Location

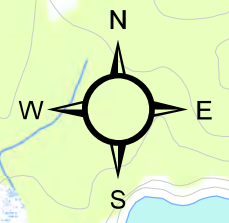
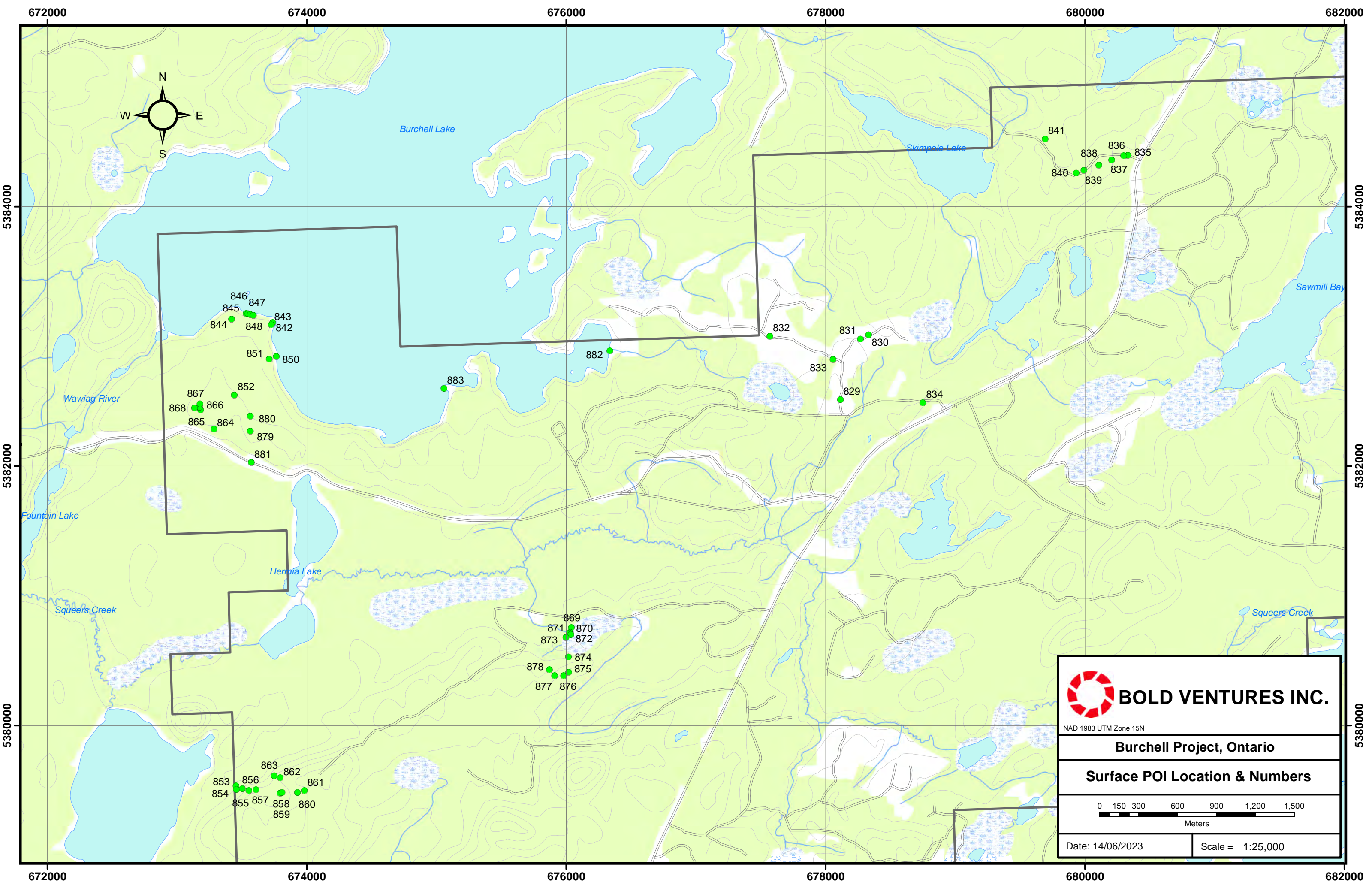
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Meters

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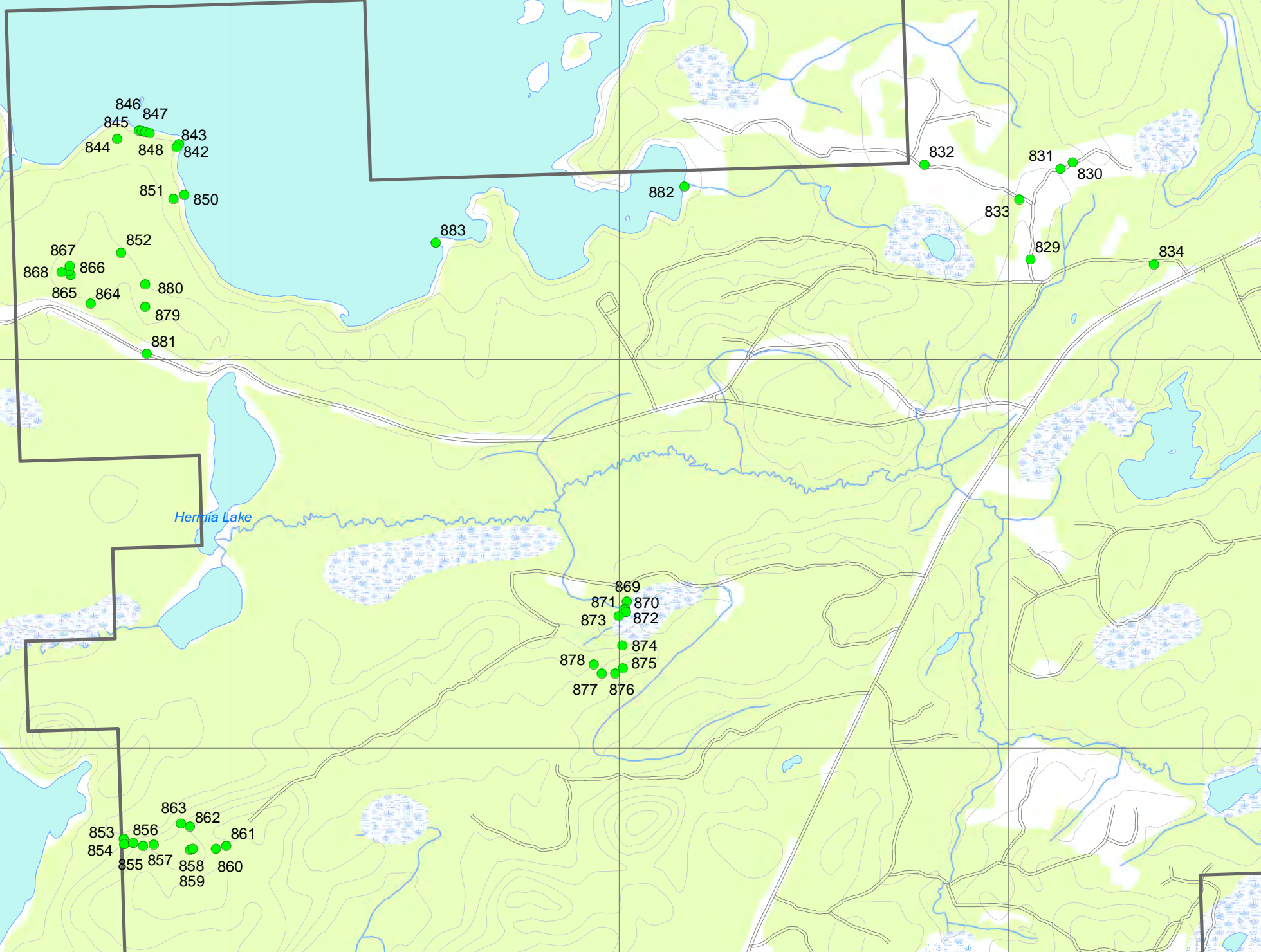
 **BOLD VENTURES INC.**
NAD 1983 UTM Zone 15N

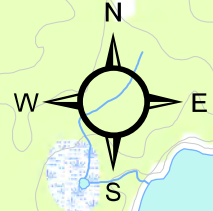
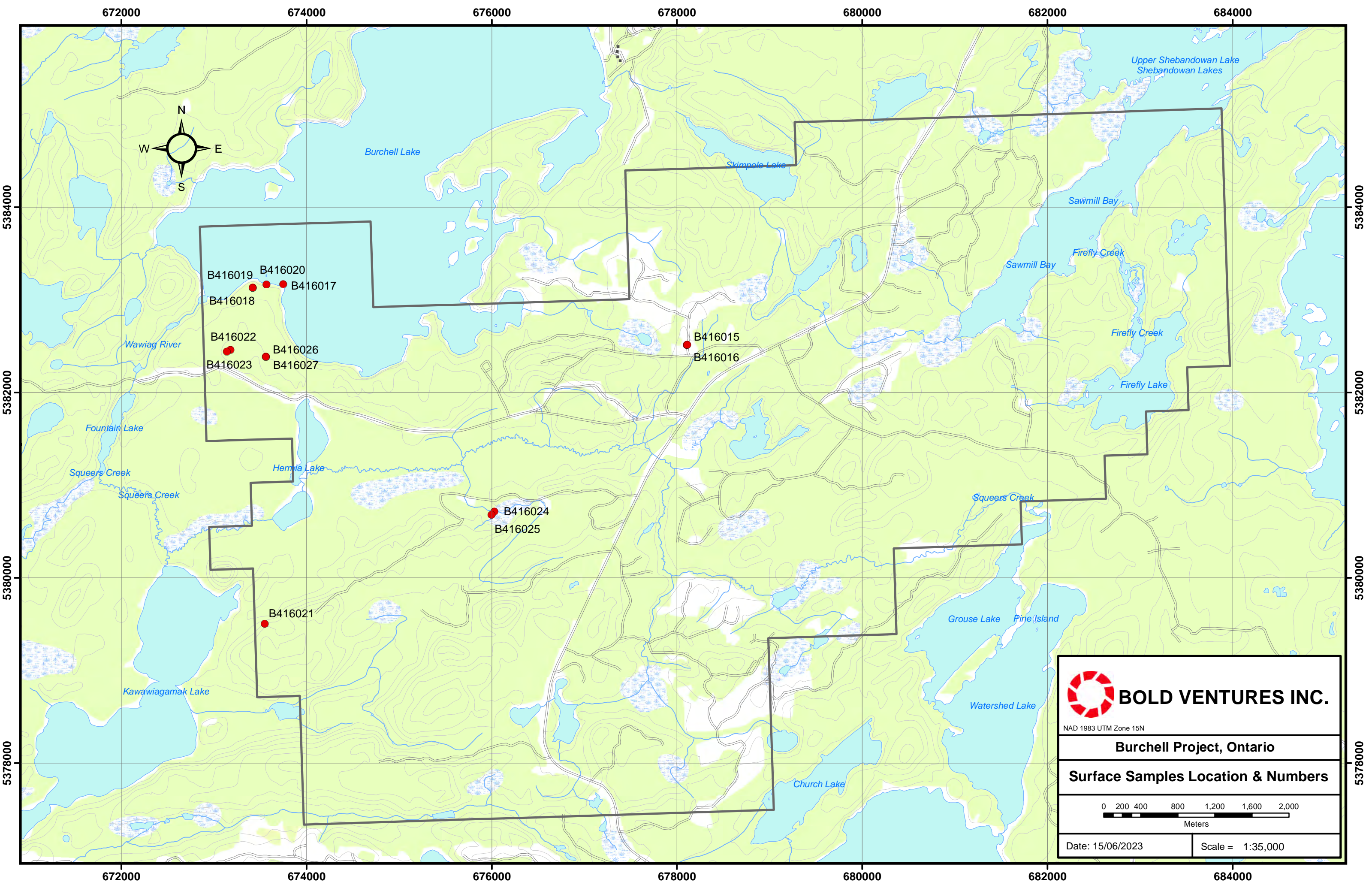
Burchell Project, Ontario

Surface POI Location & Numbers

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Meters

Date: 14/06/2023 Scale = 1:25,000




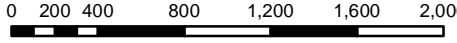


B416019 B416020
B416018 B416017
B416022 B416026
B416023 B416027

B416024
B416025

B416015
B416016

B416021

 BOLD VENTURES INC.	
NAD 1983 UTM Zone 15N	
Burchell Project, Ontario	
Surface Samples Location & Numbers	
	
Date: 15/06/2023	Scale = 1:35,000

APPENDIX VII

PHOTOS

Squeers Creek at the south-end of Hermia Lake (X=673590, Y=5380620, view to the East). Boat travel from Hermia Lake to Fountain Lake to access western side of Burchell Property. Thick fluvio-glacial sediments cover the area and reduce bedrock exposure.



Prospection along the southern shore of Burchell Lake (X=675809, Y=5382463, view to NW). Glacial sediments cover of sand, gravel and boulders reduce bedrock exposure along part of the shore.



Sample B416015: Diorite porphyry: Intermediate, mesocratic rock w/ porphyro-blastic texture. Feldspars 3-5cm, dark groundmass by chlorite alteration with sheared/fluidal texture. Medium-silicification, no-petrogenic quartz -but secondary silica flooding w/irregular 0.5cm blue-eyes-quartz-. Non-magnetic rock. 4% diss pyrite, 1% chalcopyrite (traces of mm-arsenopyrite). Pyrite cubes and mm-blobs filling spaces left by other petrogenic minerals (subangular boulder).



Sample B416016: Subrounded float (30cmx20cmx20cm). Mafic fine-grained rock, sub-ophitic texture, magnetic. Plagioclase crystals in different orientation and mafic minerals in the groundmass. Micro-gabbro/diabase, 1% py (cpy traces).



Sample B416017 (rounded erratic boulder, 1.5mx2m). Pegmatite vein in granitic host rock. Pegmatitic vein is composed of Quartz-Felspar-Biotite (tourmaline).



POI-DR-844 (view to SE): Frost heave, sub-outcrop, and angular boulders (old bast-pit?). Felsic-volcanic, fine grained, grey color, schist (rhyolite?) varying to chert w/ sericite alteration, and traces of disseminated pyrite (samples B416018 and B416019).



Sample B416018: Felsic-volcanic (rhyolite?), fine grained-aphanitic, grey color, schistose texture, sericite alteration, variation to cherty rock, up to 1-2cm pyrite blobs.



POI-DR-880 (view to SW): Few subangular boulders collected from uprooted tree in an area of glacial sand, gravel, and boulders (sample B416026: subangular squared boulder, 0.2x0.2x0.2m, 5% pyrite, felsic, aphanitic texture, and sample B416027: w/traces of chalcopyrite, carbonate, and malaquite).



Sample B416027: (angular boulder 15cmX10cmX5cm) Felsic aphanitic texture, massive, brecciated and silicified, w/carbonate alteration, disseminated mm-py 2%, cpy 0.2%, malaquite 0.5% (boulder sampled from an uprooted tree).



Turtles basking in the sun at the western shore of Hermia Lake.

