

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Bold Ventures Inc. (“Bold” or the “Company”)  
22 Adelaide St. W., Suite 3600  
Toronto, Ontario M5H 4E3

**Item 2. Date of Material Change**

The material change took place on September 18, 2024.

**Item 3. News Release**

A news release with respect to the material change referred to in this report was disseminated by Accesswire on September 19, 2024. The news release is available on Bold’s profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**Item 4. Summary of Material Change**

On September 19 2024, Bold announced it had closed the third tranche of its non-brokered private placement and through three closings has now raised \$224,200 through the combined issuance of 320,000 flow through qualified units (“**FT Units**”) and 5,205,000 working capital units (“**WC Units**”).

The private placement will remain open until the earlier of October 18, 2024, and the sale of the remaining FT and WC Units.

Two (2) insiders of the Company subscribed for 1,000,000 FT Units for \$50,000 on the next closing of the private placement. The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“**MI 61-101**”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of its market capitalization.

**Item 5. Full Description of Material Change**

On September 19, 2024, Bold announced the closing of the third tranche with the placement of 737,500 WC Units for aggregate gross proceeds of \$29,500.00.

The private placement offering is for up to 8,000,000 WC Units of the Company at a price of \$0.04 per WC Unit for up to \$320,000 and up to 12,000,000 FT Units at a price of \$0.05 per FT Unit for up to \$600,000 both of which constitute the “**Offering**”.

Each WC Unit consists of one (1) Common Share and one (1) Common Share purchase warrant (a “**WC Warrant**”). Each WC Warrant entitles the holder to purchase one (1) Common Share (a “**WC Warrant Share**”) at a price of \$0.06

per WC Warrant Share until the date that is three (3) years after the date of Closing.

Each FT Unit consists of one (1) flow-through common share, priced at \$0.05, and one-half (0.5) of a common share purchase warrant. Each full warrant (a “**Warrant**”) entitles the holder to purchase one (1) common share (a “**Warrant Share**”) at a price of \$0.10 per Warrant Share until the date that is two (2) years after the date of Closing.

Proceeds from the Offering will be used for working capital, for exploration as qualified Canadian Exploration Expense (in the case of the FT Offering), and for property maintenance and acquisitions.

Two (2) insiders of the Company subscribed for 1,000,000 FT Units for \$50,000 on the next closing of the Offering (the “**Fourth Closing**”). The insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“**MI 61-101**”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insiders does not exceed 25% of its market capitalization.

The Company is announcing this related party transaction at least 21 days in advance of closing.

The following table indicates the FT Units subscribed for by the Insiders, the post-closing direct and indirect holdings in the Company held and the percentage the holding represents in the post-closing outstanding shares:

<b>Name</b>	<b># of Listed Shares Purchased</b>	<b>Post-closing Direct &amp; Indirect Holdings in the Issuer</b>	<b>% of Post-Closing Outstanding Shares<sup>(1)</sup></b>	<b>% of Post-Closing Outstanding Partially diluted Shares<sup>(2)</sup></b>
Bruce MacLachlan, President and COO	700,000 FT Units	1,200,000 - Common Shares 0 - Options 850,000 - Warrants	2.00%	3.38%
Coleman Robertson	300,000 FT Units	675,000 - Common Shares 0 - Options 525,000 - Warrants	1.13%	1.99%

<sup>(1)</sup> Based on issued and outstanding capital of 59,773,792 common shares after giving effect to the Fourth Closing (assuming the Fourth Closing comprises only of the Insiders).

- (2) Calculated based on issued and outstanding capital after giving effect to the Fourth Closing (assuming the Fourth Closing comprises only of the Insiders). and the exercise of stock options and warrants by each insider and based on partially-diluted outstanding capital for the insider including common shares and warrants issued on this transaction to the insider and assuming the exercise of all options and warrants held by the insider.

**Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

Confidentiality is not requested.

**Item 7. Omitted Information**

No information has been omitted in respect of the material change.

**Item 8. Executive Officer**

David Graham, CEO 416-864-1456  
david@boldventuresinc.com

**Item 9. Date of Report**

September 24, 2024.