NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

BOLD CAPITAL ENTERPRISES LTD.
ANNOUNCES TERMINATION OF PROPOSED QUALIFYING TRANSACTION WITH SINUSAFE MEDICAL LTD. AND CONFIRMS RESUMPTION OF TRADING

March 31, 2023 – MONTREAL, QUÉBEC. Bold Capital Enterprises Ltd. ("**Bold**") (TSXV:BOLD.P) is providing an update with respect to its previously announced (see March 17, 2022, May 16, 2022 and November 30, 2022 press releases) proposed arm's-length acquisition (the "**Transaction**") of SinuSafe Medical Ltd. ("**SinuSafe**"). As previously announced, Bold agreed to extend the period for the signature of a definitive agreement in respect of the Transaction to January 31, 2023. Bold and its financial and legal advisors have been working diligently to move toward the signature of a definitive agreement and have accommodated SinuSafe throughout the process. Unfortunately, SinuSafe did not secure additional financing nor, in Bold's view, did they demonstrate a good faith effort to come to an agreement on the final terms of the proposed Transaction, despite the sustained efforts of Bold and its financial and legal advisors. Accordingly, Bold has decided not to grant any further extensions for the consummation of the Transaction and, unfortunately, the proposed Transaction has lapsed.

As a consequence of the termination of the proposed Transaction, Bold has demanded SinuSafe repay the secured loan in the principal amount of $350,000, as well as accrued and unpaid interest, the whole as contemplated in the loan agreement. In addition, and based upon management's view that SinuSafe acted in bad faith, Bold has also advised SinuSafe that it is seeking reimbursement of certain transaction costs incurred by Bold in pursuing the proposed Transaction. Bold is working with its Canadian and Israeli legal advisors in connection with the foregoing demands against SinuSafe and to preserve its rights. Bold will provide further updates regarding the status of its claims against SinuSafe.

"We are extremely disappointed in not closing the proposed Transaction in spite of a great deal of effort by the Bold team," said Peter Rona, CEO of Bold. "I would like to assure our sharheolders that we are pursuing all avenues in order to protect our rights. Bold is well capitalized, and the team and I will now turn our attention to other opportunities in order to fulfill our commitment to all of our devoted shareholders".

Bold will continue to pursue and evaluate other businesses and assets with a view to completing a Qualifying Transaction and will make further announcements with respect to these efforts as soon as practically possible.

Bold is working with the TSX Venture Exchange regarding the eventual resumption of trading in Bold common shares and will provide an update to the market in due course.

About Bold Capital Enterprises Ltd.

Bold carries on business as a "Capital Pool Company", as such term is defined in TSX Venture Exchange Policy 2.4 - Capital Pool Companies. Bold's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholder approval and acceptance by the TSX Venture Exchange. Bold currently has no assets other than cash. Additional information regarding Bold is available on SEDAR at www.sedar.com.

For further information, please contact:

Peter Rona, Chief Executive Officer and Director
Bold Capital Enterprises Ltd.
Email: peter.rona@sympatico.ca

Forward Looking Information

*This press release contains statements that constitute "forward-looking information" ("**forward-looking information**") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "anticipate", "believe", "continue", "estimate", "expect", "intend", "projected" or variations of such words and phrases or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Although Bold believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties and other factors may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include but are not limited to: availability of financing; delay or failure to receive board, shareholder or regulatory approvals; and general business, economic, competitive, political and social uncertainties. There can be no certainty that the Bold will be able to identify and close a Qualifying Transaction. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, Bold disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise. Trading in the securities of a capital pool company should be considered highly speculative.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.