

Number/Numero:

PR-23-000229

This permit is issued under the authority of section 78.3 of the *Mining Act* and the Exploration Plans and Exploration Permits Regulation (O. Reg. 308/12). It is subject to the provisions of the Act and regulation as well as the terms and conditions included in this permit.

Ce permis est émis conformément aux dispositions de section 78.3 de la *Loi sur les mines* et des règlements et est sujet aux restrictions et dispositions de ce lois et règlements ainsi qu'aux conditions ci-énoncées.

Note: The issuance of this permit does not relieve the applicant from the responsibility of acquiring any other agency, board, government, etc. approval as may be required nor does it relieve the permittee from the requirements of any other legislation or guarantee access to the land.

Remarque : La délivrance de ce permis n'exempte pas le demandeur de l'obligation d'obtenir l'autorisation de tout autre organisme, commission, gouvernement, etc. qui pourrait être exigée, n'exempte pas le titulaire des dispositions de toute autre loi et ne garantit pas l'accès à la terre.

Project Details/ Détails sur le projet

Project Name/ Titre du projet

Traxin Gold Project

Qualified Supervisor/Superviseur qualifié

David Graham

This Permit is issued to: Ce Permis est délivré a:

Name of Permittee:/Nom du détenteur:

Michael Frymire

Mailing Address:/Adresse postale:

7462 Line 17, Hensall, ON N0M 1X0

To conduct early exploration activities from/ Pour effectuer des activités d'exploration du (yyyy/mm/dd):

2023/09/28

to: 2026/09/27

On claim/lease/licence of occupation number(s):/Sur le numéro(s) du claim/bail/permis d'occupation:

103990, 103991, 103992, 110300, 110534, 111096, 111097, 119250, 119251, 120238, 122174, 128483, 128484, 130480, 130957, 142377, 142378, 142379, 142380, 142381, 147052, 147053, 147665, 147666, 148284, 151534, 156422, 156423, 159089, 159090, 161152, 161153, 163004, 165708, 175872, 179129, 179130, 181506, 183630, 191887, 191888, 191889, 193713, 193714, 195180, 195776, 196397, 196398, 201117, 208454, 212996, 213166, 221800, 221801, 221802, 224481, 224482, 224483, 232464, 237614, 241819, 241820, 244663, 244664, 250386, 250398, 258962, 258963, 258964, 260322, 261866, 262433, 262434, 262435, 262436, 267742, 267743, 269168, 273854, 276996, 279418, 280449, 281534, 283491, 290897, 292882, 309666, 310251, 310252, 316968, 325067, 325068, 328573, 337284, 337305, 337427

As per the project map(s) and Activity Details Report, all of which are attached hereto and which form part of this permit/
Selon la/les carte(s) du projet et le Rapport Détaillé des Activités, tous qui sont attachés ici et qui forment partie du permis

for the purpose of Permit activities:

- Mechanized Drilling (assembled weight >150kg)/ Forage mécanisé (poids assemblé >150 kg)
- Mechanized Stripping (>100m² in 200m radius)/ Décapage mécanisé (>100 m² dans un rayon de 200 m)
- Pitting and Trenching (>3m³ in 200m radius)/ Creusement de fosses et de tranchées (>3 m³ dans un rayon de 200 m)
- Line Cutting (>1.5m width)/ Découpage des quadrillages (>1,5 m de largeur)

Other (Early exploration activities for which Director has required a permit)/Autre (Activités d'exploration préliminaires pour laquelle le Directeur a demandé un permis):

for the purpose of Plan activities:

- Ground geophysical survey requiring a generator (Les levés géophysiques au sol qui nécessitent l'utilisation d'une génératrice)
- Mechanized Drilling (assembled weight <150kg)/ Forage mécanisé (poids assemblé <150 kg)
- Mechanized Stripping (<100m² in 200m radius)/ Décapage mécanisé (<100 m² dans un rayon de 200 m)
- Pitting and Trenching (1-3m³ in 200m radius)/ Creusement de fosses et de tranchées (1-3 m³ dans un rayon de 200 m)
- Line Cutting (<1.5m width)/ Découpage des quadrillages (<1,5 m de largeur)

Subject to the following conditions:/Et sous les conditions suivantes:

1. The Permittee shall keep this permit or a true copy thereof on the permit area./Le détenteur conserver ce permis ou une copie conforme sur les lieux des travaux.
2. The person in charge of the operation conducted under this permit shall produce and show this permit or the true copy kept on the exploration permit area to any inspector whenever requested by the officer./Le responsable des travaux couverts par ce permis doit produire le permis ou sa copie conforme si un inspecteur lui demande.
3. The requirements outlined in Schedule 1 of Ontario Regulation 308/12 and applicable Provincial Standards for Early Exploration/ Les exigences générales identifier à l'annexe 1 du Règlement de l'Ontario 308/12 et les normes provinciales relatives à l'exploration préliminaire.
4. Other terms and conditions as listed on this permit./Autres termes et conditions énoncées sur ce permis.

Place of Issue/Emis a:

Thunder Bay

Issued by/Emis par:

Colin Hovi

Date of Issue/Date émis (yyyy/mm/dd, aaaa/mm/jj):

2023/09/28

Signature of Director/Signature du directeur:



Additional Terms and Conditions:

1) Written notice shall be provided to the Ministry of Mines as follows:
a) not less than two (2) weeks prior to commencing the early exploration activities authorized by this Permit which, for greater certainty, shall include the mobilization of personnel and equipment to the site required for carrying out those activities;
b) after a period of temporary suspension of activities of greater than four (4) weeks, not less than one (1) week prior to recommencing the early exploration activities authorized by this permit;
c) not less than two (2) weeks prior to the anticipated final

Autre termes et conditions:

demobilization of personnel and equipment required for carrying out the early exploration activities authorized by this Permit; and
d) delivered by email to TBay-MDLB@ontario.ca

Collection of personal information, if any, on this form is authorized by sections 7, 78.2, 78.3, and subsection 178.2(1) of the *Mining Act* for the purpose of creating a public record as described in section 37 of the *Freedom of Information and Protection of Privacy Act*. This information may also be posted in a modified form on the Ministry of Northern Development and Mines website and on the Environmental Registry for public comment. Questions about this collection should be directed to the Mineral Exploration and Development Section, Ministry of Northern Development and Mines, 933 Ramsey Lake Road, Sudbury ON P3E 6B5. Telephone 705-670-5815.

Preferred language of correspondence

- English
 French

Fields marked with an asterisk (*) are mandatory.

1. Project Details

Project Name *

Traxxin Gold Project

Name of Early Exploration Proponent *

Bold Ventures Inc.

Is the proposed early exploration area within the project area for an existing filed closure plan? *

- Yes No

Are there any mine hazards identified in the [Abandoned Mines Information System \(AMIS sites\)](#) in your project area? *

- Yes No

Enter the Universal Transverse Mercator Coordinates (UTM) in North American Datum 83 (NAD 83) Grid for the centre of your project area

Zone (N) *

15

Easting (m) *

654161

Northing (m) *

5412563

2. Exploration Logistics and Detailed Information

Will explosives be used for any activity/activities? If yes describe in detail which activities require the explosives, where they will be stored, and any other relevant information.

Possibly. If needed they will be stored according to relevant regulations and any activities will be executed by qualified personnel. Bold attempts to limit any physical impacts where possible. Preference is to utilize rock saws to access fresh samples from trenching areas.

What commodity or commodities are being sought in the work program?

Gold

How will you be transporting personnel to the exploration site for all activities? Describe in detail.

Truck, ATV, and boat via existing trails whenever possible.

How will you be mobilizing/demobilizing equipment to and from the exploration site for all activities? Describe in detail.

Via truck, boat and ATV using existing trails where possible to transport light equipment. Bulldozer or similar for heavy equipment such as a diamond drill for mobilization/demobilization.

What type of equipment will you be using for all of the early exploration activities?

Geophysical equipment including a generator. Truck, ATV, bulldozer and boat for personnel and supplies. Excavator, pumps, hand tools, rock saws for mechanical stripping and channel sampling. Diamond drills, bulldozer or similar for mobilization/demobilization.

What type of drilling will take place? (e.g. core drilling, reverse circulation)

Core drilling

Do you anticipate the removal of the drill casing?

Yes No

If yes, when will you be removing it?

Immediately 3 to 6 months 6 to 12 months 1 to 2 years

For the exploration activities you have selected in your early exploration submission please fill in the associated details (required for all activities proposed). *

Geophysical surveys requiring a generator ▶ Type of Survey Induced polarization

Line cutting ▶ Estimated total line length 112000 metres

Mechanized Stripping ▶ Planned Number of stripped locations 12
Estimated total area of stripping 9999 square metres

Pitting and Trenching of Bedrock ▶ Planned Number of Pits/Trenches 12

Mechanized Drilling ▶ Planned drill hole diameter 8 centimetres
 1 - 5 pads
 6 - 10 pads
 11 - 15 pads
 16 - 20 pads
 > 20 pads

Please identify any non-prescribed activity/activities you will be undertaking to support the prescribed early exploration activity/activities

Creating trails for the purposes of early exploration

Creating roads for the purposes of early exploration

Creating/setting up camp(s) to house personnel to perform your prescribed early exploration activities

Number of people in camp 12 Number of camps 1

Ground geophysical surveys without a generator

Airborne geophysical surveys

Are you planning to store fuel or other hazardous materials on the property? *

Yes No

Please provide any other information relevant to this project.

A previous permit for these types of activities was issued in 2020 and will expire September 14, 2023.

3. Signature

Name (Last Name, First Name)

David Graham

Email Address

david@boldventuresinc.com

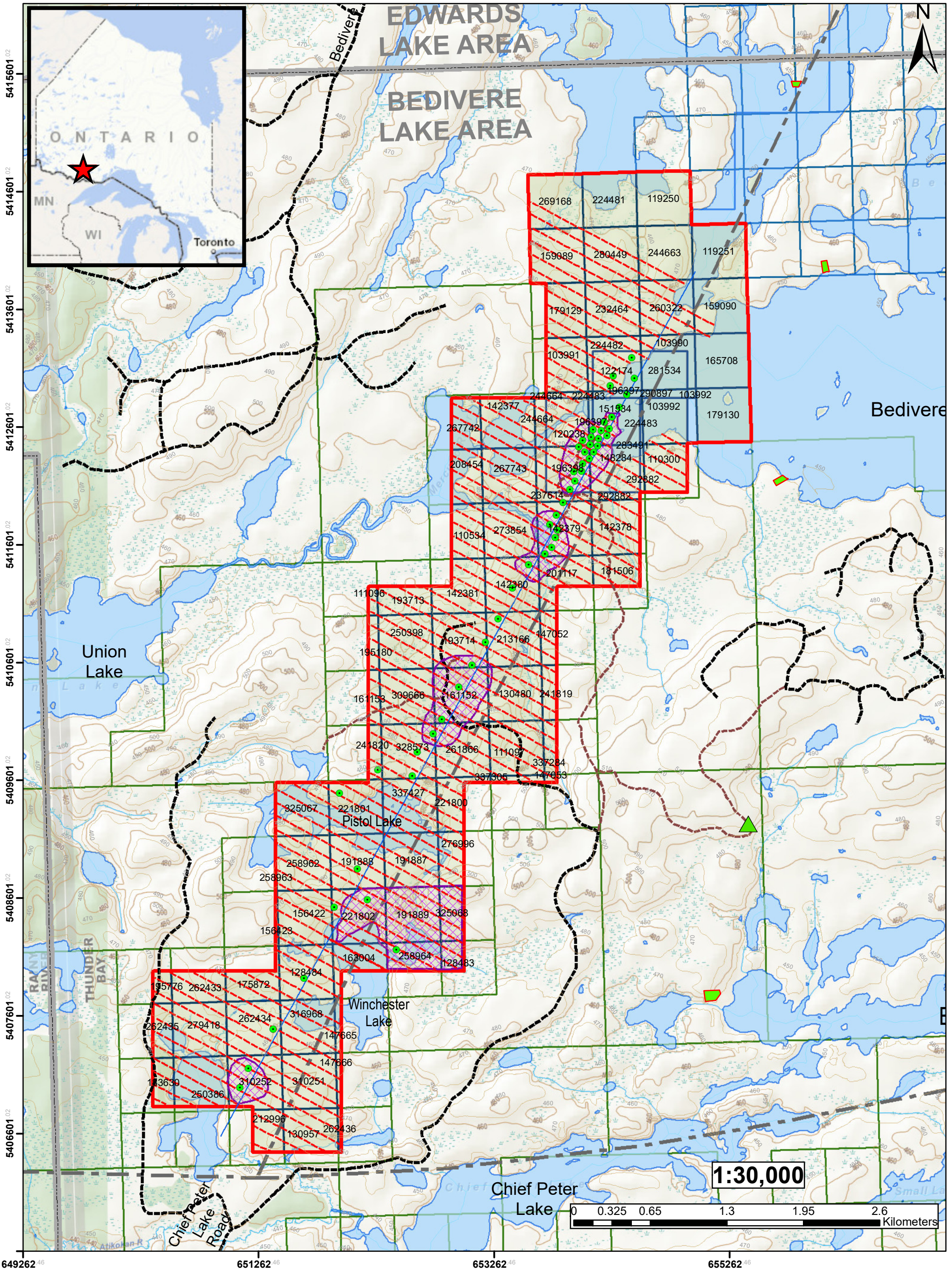
Signature

Date (yyyy/mm/dd)

2023/07/05

Traxxin Gold Project - Project Map

Bold Ventures Inc. - Lac des Mille Lacs First Nation Joint Venture



- Legend**
- Traxxin Early Exploration Boundary
 - Traxxin Early Exploration Claims
 - Traxxin Potential Drill Pad
 - ▲ Traxxin Exploration Camp
 - Contours
 - Grid Reference Line for Linecutting
 - Traxxin Linecutting
 - Traxxin Previous Exploration Trails
 - MNR Roads
 - Major Fault
 - MENDM Administrative Boundaries
 - Other Traxxin Project Claims
 - Waterbodies
 - Other Claims
 - Possible Areas of Stripping

- Non-Mining Land Disposition**
- MSR
 - SR

Reference data from Land Information Ontario and Ministry of Energy Northern Development and Mines.

Projection: NAD83 Zone 15N

Map by D. Thomson
July 15, 2020



BOLD VENTURES INC.
Breaking New Ground