

Bold Ventures Inc. Announces Closing of Business Combination with Rencore Resources Ltd.

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TORONTO, ONTARIO -- ([Marketwire](#) - Feb. 14, 2012) - [Bold Ventures Inc.](#) (TSX VENTURE: BOL) ("Bold") and [Rencore Resources Ltd.](#) (CNSX:RNC) ("Rencore") are pleased to announce that the business combination of Bold and Rencore (the "Merger") announced on November 9, 2011 has closed. Pursuant to the Merger, each outstanding common share of Rencore will be exchanged for one common share of Bold and each existing Rencore Convertible Security will be converted to a New Bold Convertible Security. Further details regarding the Merger can be found on Bold's SEDAR profile at www.sedar.com.

At the shareholders meetings for Bold and Rencore held on February 13, 2012, shareholders of each Company unanimously approved the Merger. Rencore is now a wholly-owned subsidiary of Bold and the common shares of Rencore can trade immediately on the TSX Venture Exchange as Bold shares under the symbol "BOL".

At the Bold Annual General and Special Meeting held on February 13, 2012, shareholders also approved the appointment of McGovern, Hurley, Cunningham, LLP as auditors of Bold; approved the 2011 Stock Option Plan, a 10% rolling plan; and elected the following directors: Richard Nemis, John Harvey, David Graham, Jim Glover, Gary F. Zak, Jerry Bulman and Ian Brodie-Brown.

Immediately following the shareholders meeting, the Board of Directors of Bold appointed Richard Nemis as President and Chief Executive Officer; David Graham as Executive Vice-President; John Harvey as Chief Operating Officer; Amy Stephenson as Chief Financial Officer; and William R. Johnstone as Corporate Secretary.

President and CEO Richard Nemis states: "we are pleased to have merged these two companies. It will provide a number of synergies both on a corporate and project basis. All of our shareholders will gain exposure to the combined potential with a larger critical mass backing the effort. The result should be a boost to the efforts of our exploration team and increase the chance of success in our hunt."

As announced in the joint press release of February 3, 2012, an 875 metre, 7 hole diamond drill program will commence shortly to test the anomalies on the Ring of Fire Claims held by Rencore. Immediately following the completion of that program, a 400 metre, 2 or 3 hole diamond drill program will commence on the Ring of Fire Claims held by Bold. Both groups of Claims are within the Kasabonika Lake First Nation ("KLFN") territory. Bold and Rencore announced that they had signed exploration agreements with KLFN in their respective press releases dated October 27, 2011.

On behalf of the board of directors of Bold Ventures Inc. and Rencore Resources Ltd.

Richard E. Nemis
President and Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and

do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

Neither 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 release.

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