FORM 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

The following is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation*, and sets forth compensation for each of David Graham, the Chief Executive Officer ("**CEO**") of Bold Ventures Inc. (the "**Company**"), Rodger Roden, the Chief Financial Officer ("**CFO**") of the Company (together, the "**NEOs**"), William R. Johnstone, a director of the Company, James Glover, a director of the Company, Gary F. Zak, a director of the Company, Ian Brodie-Brown, a director of the Company and Steve Brunelle, a director of the Company as at October 31, 2020.

Item 1: Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years.

Table of Compensation Excluding Compensation Securities							
Name and position	**Year(1)**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of prerequisites ($)**	**Value of all other compensation ($)**	**Total compen-sation ($)**
David Graham CEO and Director	2020	58,131	Nil	Nil	Nil	Nil	58,131
	2019	18,750	Nil	Nil	Nil	Nil	18,750
Rodger Roden CFO	2020	18,000	Nil	Nil	Nil	Nil	18,000
	2019	6,000	Nil	Nil	Nil	Nil	6,000
William R. Johnstone Company Secretary and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
James Glover(2) Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Gary F. Zak(3) Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Ian Brodie-Brown Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Steve Brunelle Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

(1) Financial years ended October 31, 2020 and 2019

(2) Resigned as a director on April 24, 2020

(3) Resigned as a director on December 12, 2019.

Item 2: Stock Options and Other Compensation Securities

No options or other compensation securities were granted or issued to an NEO or director by the Company for services provide or to be provided, directly or indirectly, to the Company in the most recently completed financial year.

No compensation securities were exercised by any Director or NEO in the most recently completed financial year.

Item 3: Employment, Consulting and Management Agreements

The Corporation has not entered into a written agreement with its Named Executive Officers except a consulting agreement with the Chief Financial Officer pursuant to which he currently receives a fee of $2,000. The contract can be terminated by the Corporation at any time on 30 days' notice.

The Corporation has no compensatory plan or arrangement with respect to the Named Executive Officers that results or will result from the resignation, retirement or any other termination of employment of any such officer's employment with the Corporation, from a change of control of the Corporation or a change in the responsibilities of a Named Executive Officer following a change in control.

Item 4: Stock Option Plans and Other Incentive Plans

On July 3, 2015, the directors of the Corporation adopted a new 2015 Stock Option Plan (the **"Plan"**), which was approved by the shareholders of the Corporation on August 13, 2015 and ratified by the shareholders on October 29, 2018, to encourage common stock ownership in the Corporation for directors, executive officers, employees and consultants who are primarily responsible for the management and profitable growth of its business, to provide additional incentive for superior performance by such persons and to enable the Corporation to attract and retain valued directors, officers and employees by granting stock options to such persons.

The Plan provides that eligible persons thereunder include any director, employee (full-time or part-time), executive officer or consultant of the Corporation or any subsidiary thereof. A consultant means an individual (including an individual whose services are contracted through a personal holding company) with whom the Corporation or a subsidiary has a contract for substantial services.

The Plan is administered by the Board of Directors of the Corporation. The Board of Directors has the authority to determine, among other things, subject to the terms and conditions of the Plan, the terms, limitations, restrictions and conditions respecting the grant of stock options under the Plan.

The total number of shares which may be reserved and set aside for issuance to eligible persons may not exceed 10% of the issued and outstanding Common Shares from time to time. Investor Relations persons may not be granted options exceeding 2% of outstanding capital and such options must vest over 1 year with no more than 25% vesting in each quarter.

Pursuant to the Plan, the options will not be transferable other than by will or the laws of descent and distribution, the option price to be such price as is to be fixed by the Plan's administrator but shall not be less than the fair market value of the shares at the time the option is granted and payment thereof shall be made in full on the exercise of the options. The terms of the options may not exceed five years and shall be subject to earlier redemption upon the termination of employment. If an optionee ceases to be an eligible person for any reason whatsoever other than death, each option held by such optionee will cease to be exercisable in a period not exceeding 6 months following the termination of the optionee's position with the Corporation but only up to and including the original option expiry date. If an optionee dies, the legal representative of the optionee may exercise the optionee's options for a period not exceeding 1 year after the date of the optionee's death but only up to and including the original option expiry date. The Plan also contains anti-dilution provisions usual to plans of this type.

The Corporation will not provide any optionee with financial assistance in order to enable such optionee to exercise stock options granted under the Plan. The Corporation has no other compensation plans or arrangements in place and none are currently contemplated.

As of October 31, 2020[1], there were 890,000 stock options outstanding under the Plan and 2,903,501 options available for grant as follows:

Name and Position	Common Shares Under Option[1]	Exercise Price[1]	Expiry Date
Directors	280,000	$0.25	January 4, 2021 to October 30, 2022
Directors who are also Executive Officers	330,000	$0.25	January 4, 2021 to October 30, 2022
Executive Officers	120,000	$0.25	January 4, 2021 to October 30, 2022
Consultants	160,000	$0.25	January 4, 2021 to October 30, 2022
TOTAL	**890,000**		

(1) The Company consolidated its issued and outstanding capital on the basis of one (1) post-consolidation common shares for each five (5) pre-consolidation common shares on February 4, 2020

Item 5: Oversight and Description or Director and NEO Compensation

Compensation Objectives and Principles

The Corporation is a mineral exploration company with property interests located in Ontario. The Corporation has no revenues from operations and often operates with limited financial resources. As a result, to ensure that funds are available to complete scheduled programs, the Compensation Committee has to consider not only the financial situation of the Corporation at the time of the determination of executive compensation, but also the estimated financial condition of the Corporation in the future.

Since the preservation of cash is an important goal of the Corporation, an important element of the compensation awarded to the Named Executive Officers is the granting of stock options, which do not require cash disbursement by the Corporation. The granting of stock options also helps to align the interests of the Named Executive Officers with the interests of the Corporation. The other two elements of the compensation the Corporation awards to its Named Executive Officers are: (i) base cash consulting fees; and (ii) in applicable circumstances, cash bonus payments for achievement of stated milestones or benchmarks. The Corporation does not provide its Named Executive Officers with perquisites or personal benefits that are not otherwise available to all of our employees.

Compensation Processes and Goals

The deliberations of the Compensation Committee are conducted in a special session from which management is absent. These deliberations are intended to advance the key objectives of the compensation program for the Corporation’s Named Executive Officers. At the request of the Compensation Committee, the Named Executive Officers may, from time to time, provide advice to the Compensation Committee with respect to the compensation program for the Corporation’s Named Executive Officers. The Committee makes recommendations regarding the compensation to be awarded to the Named Executive Officers to the full Board of Directors (either on its own volition or based upon the advice it receives from the Named Executive Officers).

The Corporation relies on its Compensation Committee and its Board of Directors, through discussion without any formal objectives, targets, criteria or analysis, in determining the compensation of its Named Executive Officers. The Board of Directors is responsible for determining all forms of compensation, including the provision of long-term incentives through the granting of stock options to the Named Executive Officers of the Corporation, and to others, including, without limitation, to the Corporation’s directors, and for reviewing the Compensation Committee’s recommendations regarding the compensation to be awarded to any other officers of the Corporation from time to time, to ensure such arrangements reflect the responsibilities and risks associated with each such officer’s position. The Board of Directors incorporates the following goals when it makes its compensation decisions with respect to the Corporation’s Named Executive Officers: (i) the recruiting and retaining of executives who are critical both to the success of the Corporation and to the enhancement of shareholder value; (ii) the provision of fair and competitive compensation; (iii) the balancing of the interests of management with the interests of the Corporation's shareholders; (iv) the rewarding of performance, both on an individual basis and with respect to the operations of the Corporation as a whole; and (v) the preservation of available financial resources.

Item 6: Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.