Consolidated financial statements of

BOLD VENTURES INC.

For the years ended October 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Bold Ventures Inc.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Bold Ventures Inc. and its subsidiaries (the "Company"), which comprise the consolidated statements of financial position as at October 31, 2024, and the consolidated statements of loss and comprehensive loss, changes in equity, and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as at October 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note 2 in the consolidated financial statements, which indicates that the Company incurred a net loss during the year ended October 31, 2024. As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. The matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except for the matter of the Material Uncertainty Related to Going Concern described above, we have determined that there are no other key audit matters to communicate in our report.

Other Matter

The consolidated financial statements of the Company for the year ended October 31, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on February 28, 2024.

Other Information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis for the year ended October 31, 2024, which we obtained prior to the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Julia Zhou.

Horizon Assurance LLP

February 28, 2025	**Chartered Professional Accountant**
Markham, Ontario	**Licensed Public Accountant**

BOLD VENTURES INC.
Consolidated statements of financial position

(Expressed in Canadian Dollars)	Notes	October 31, **2024**	2023
		$	$
Assets			
Current assets			
Cash		**155,012**	21,813
Accounts receivable		**23,164**	30,573
Marketable securities	5	**2,030**	3,979
Prepaids and deposits		**13,207**	3,633
Total current assets		**193,412**	59,998
Exploration and evaluation assets	6	**1,762,011**	1,733,471
Total assets		**1,955,423**	1,793,469
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	6,8	**374,058**	282,825
Promissory note payable	7	**37,953**	35,153
Un-renounced flow-through share premium	12	**8,945**	80,180
Total liabilities		**420,956**	398,158
Equity			
Share capital	9	**12,842,606**	12,680,105
Shares to be issued		**-**	10,200
Contributed surplus		**271,679**	274,868
Deficit		**(11,579,818)**	(11,569,862)
Total equity		**1,534,467**	1,395,311
Total liabilities and equity		**1,955,423**	1,793,469

Going concern (Note 2)
Commitments and contingencies (Notes 6 and 12)
Subsequent events (Note 14)

Director	Director
"Ian Brodie-Brown"	*"David Graham"*
Ian Brodie-Brown	David Graham

The accompanying notes are an integral part of these consolidated financial statements.

(Expressed in Canadian Dollars)	*Note*	**For the Year Ended October 31, 2024**	2023
Expenses			
Salaries and management fees	8	**$ 52,103**	$ 39,441
Professional fees	8	**50,268**	83,078
Office and general		**46,155**	76,657
Travel and promotion		**12,285**	9,019
Transfer agent and filing fees		**24,432**	28,746
Loss before the following		**(185,243)**	(236,941)
Flow-through share premium		**71,235**	29,500
Fair value adjustment on marketable securities	5	**(1,949)**	(2,297)
Net loss and total comprehensive loss for the period		**$ (115,957)**	$ (209,738)
Net loss per share:			
Basic and diluted loss per share		**$ (0.00)**	$ (0.00)
Weighted average number of shares outstanding - basic and diluted		**53,976,135**	50,505,935

The accompanying notes are an integral part of these consolidated financial statements.

Bold Ventures Inc.
Consolidated statements of changes in equity

(Expressed In Canadian Dollars)

	Note	Share capital: Number of shares	Share capital: Amount $	Shares to be Issued $	Contributed surplus $	Deficit $	Total equity $
Balance, October 31, 2022		49,381,281	12,514,521	-	437,319	(11,539,579)	1,412,261
Flow-through share issuance	9(a)	513,000	41,040	-	-	-	41,040
Common shares issued	9(a)	383,333	23,000	10,200	-	-	33,200
Value assigned to warrants	9(b)	-	(17,004)	-	17,004	-	-
Cash share issue costs	9(a)	-	(8,719)	-	-	-	(8,719)
Value assigned to un-renounced flow-through share premium	12	-	(8,945)	-	-	-	(8,945)
Options expired		-	-	-	-	-	-
Warrants expired	9(b)	-	-	-	(179,455)	179,455	-
Shares issued on settlement of property option payment	9(a)	1,750,000	104,240	-	-	-	104,240
Shares issued for services	9(a)	478,321	31,972	-	-	-	31,972
Loss for the year		-	-	-	-	(209,738)	(209,738)
Balance, October 31, 2023		**52,505,935**	**12,680,105**	**10,200**	**274,868**	**(11,569,862)**	**1,395,311**
Flow-through share issuance	9(a)	1,320,000	66,000	-			66,000
Common shares issued	9(a)	5,205,000	208,200	(10,200)	-	-	198,000
Value assigned to warrants	9(b)	-	(102,812)		102,812	-	-
Cash share issue costs	9(a)	-	(36,315)	-	-	-	(36,315)
Warrants expired		-	-	-	(106,001)	106,001	-
Shares issued for services	9(a)	742,857	27,428	-	-	-	27,428
Loss for the year		-	-	-	-	(115,957)	(115,957)
Balance at October 31, 2024		**59,773,792**	**12,842,606**	**-**	**271,679**	**(11,579,818)**	**1,534,467**

The accompanying notes are an integral part of these consolidated financial statements.

Bold Ventures Inc.
Consolidated statements of cash flows
October 31, 2024 and 2023
(in Canadian dollars)

(Expressed in Canadian Dollars)	**For the Year Ended October 31, 2024**	2023
	$	$
Cash flows from:		
Operating activities		
Net loss for the year	**(115,957)**	(209,738)
Adjustment for items not affecting cash:		
Fair value adjustment on marketable securities	**1,949**	2,297
Flow through share premium	**(71,235)**	(29,500)
Changes in non-cash working capital items:		
Amounts receivable	**7,409**	6,590
Prepaids and deposits	**(9,574)**	8,982
Accounts payable and accrued liabilities	**73,935**	103,554
Promissory note payable	**2,800**	35,153
Cash flows from operating activities	**(110,672)**	(82,661)
Investing activities		
Acquisition and exploration of exploration and evaluation assets	**(481)**	(137,575)
Net cash received from property option payment	**16,667**	-
Cash flows from investing activities	**16,186**	(137,575)
Financing activities		
Proceeds on disposition of marketable securities	**-**	23,725
Issuance of common and flow through shares and warrants	**274,200**	64,040
Share subscription liability	**(10,200)**	10,200
Share issue expenses	**(36,315)**	(8,719)
Cash flows from financing activities	**227,685**	89,246
Net change in cash	**133,199**	(130,990)
Cash, beginning of year	**21,813**	152,803
Cash, end of Year	**155,012**	21,813
Supplementary information		
Fair value assigned to common shares issued as consideration for an option to acquire an interest in a property	**-**	104,240
Changes in accounts payable related to exploration and evaluation assets	**(44,726)**	25,247
Fair value assigned to common shares issued for advertising services	**27,428**	31,972
	(17,298)	161,459

The accompanying notes are an integral part of these consolidated financial statements.

(in Canadian dollars)

1. General information

Bold Ventures Inc. ("Bold" or the "Company") was incorporated on June 8, 1989 under the laws of British Columbia. On August 31, 2010, the Company filed Articles of Continuance to continue into Ontario and is now subject to the laws of Ontario as if it had been incorporated under the *Business Corporations Act (Ontario)*.

The Company is engaged in the acquisition, exploration and evaluation of mineral properties in Canada and is publicly listed on the TSX Venture Exchange. The address of the registered office is Bay Adelaide Centre - East Tower, 22 Adelaide Street West Suite 3600, Toronto, Ontario M5H 4E3.

The consolidated financial statements of the Company for the years ended October 31, 2024 and 2023 were authorized for issuance in accordance with a resolution of the board of directors on February 27, 2025.

2. Going concern

The Company's ability to realize the costs it has incurred to date on its properties is dependent upon it being able to identify economically recoverable reserves; to finance their exploration and evaluation costs; to resolve any environmental, regulatory, or other constraints which may hinder the successful development of the reserves; and to attain profitable operations.

The business of mining and exploration for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of the carrying value of exploration and evaluation assets and the Company's continued existence is dependent upon the preservation of its interest in the underlying properties, the discovery of economically recoverable reserves, the achievement of profitable operations, or the ability of the Company to raise alternative financing, if necessary, or alternatively upon the Company's ability to dispose of its interests on an advantageous basis. These conditions indicate the existence of material uncertainties which cast significant doubt on the Company's ability to continue as a going concern. Changes in future conditions could require material write downs of the carrying values.

Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, and non-compliance with regulatory, environmental and social requirements.

These consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying consolidated financial statements. Such adjustments could be material. It is not possible to predict whether the Company will be able to raise adequate financing or to ultimately attain profitable levels of operations.

Details of deficit and working capital of the Company are as follows:

	October 31, 2024	October 31, 2023
	$	$
Deficit	11,579,818	11,569,862
Working capital (deficiency)	(227,544)	(338,160)

3. Basis of preparation

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. The consolidated financial statements are presented in Canadian dollars which is the functional currency of the Company.

These consolidated financial statements are presented in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). IFRS represents standards and interpretations approved by the IASB, and are comprised of IFRSs, International Accounting Standards ("IASs"), and interpretations issued by the IFRS Interpretations Committee ("IFRICs") and the former Standing Interpretations Committee ("SICs").

4. Material accounting policies

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its controlled subsidiaries. Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases. The consolidated financial statements include all the assets, liabilities, revenues, expenses and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions.

The Company owns 100% of Rencore Resources Ltd., a company engaged in exploration of the Ring of Fire area north northeast of Thunder Bay, Ontario, and 100% of Bold Ventures (Utah) Inc., which is inactive.

Exploration and evaluation assets

Exploration and evaluation outlays relating to properties, that are incurred after the legal right to explore has been obtained, are capitalized until the properties are brought into production, at which time they are amortized on a unit of production basis. Other general exploration expenses are charged to the consolidated statements of loss as incurred. The cost of properties abandoned, impaired or sold and their related capitalized exploration costs are expensed to the consolidated statements of loss in the year of abandonment or sale. The amounts shown as exploration and evaluation assets represent unamortized costs to date and do not necessarily reflect present or future values.

Costs include the cash consideration and the fair market value of shares issued for the acquisition and exploration of properties. The carrying value is reduced by option proceeds received until such time as the exploration and evaluation assets are reduced to nominal amounts. Properties acquired under option agreements, whereby payments are made at the sole discretion of the Company are recorded in the accounts at the time of payment.

When a project is considered to no longer have commercially viable prospects for the Company, exploration and evaluation assets in respect of that property are assessed as impaired and written off to the consolidated statements of loss. The Company also assesses exploration and evaluation assets for impairment when other facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Impairment of non-financial assets

At the end of each reporting period, non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount, which is the higher of value in use and fair value less costs to sell, the asset is written down accordingly. Any impairment is recognized in the consolidated statements of loss.

Cash and cash equivalents

Cash and cash equivalents include short-term investments with original maturities of less than ninety days. The Company invests cash in term deposits maintained in high credit quality institutions.

Provisions and decommissioning liabilities

Provisions, which include decommissioning liabilities, are liabilities that are uncertain in timing or amount. The Company records a provision when:

(i) the Company has a present obligation, legal or constructive, as a result of a past event;

(ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

(iii) a reliable estimate can be made of the amount of the obligation.

Constructive obligations are obligations that derive from the Company's actions where:

(i) by an established pattern of past practice, published policies or a sufficiently specific current statement, the Company has indicated to other parties that it will accept certain responsibilities; and

(ii) as a result, the Company has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

Provisions are reviewed at the end of each reporting period and adjusted to reflect management's current best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed. Provisions are reduced by actual expenditures for which the provision was originally recognized. Where discounting has been used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase (accretion expense) is included in finance costs in the consolidated statements of loss.

The Company did not have any material reclamation provisions or decommissioning liabilities as at October 31, 2024 and 2023.

Loss per share

Basic loss per share is calculated using the weighted average number of shares outstanding. Diluted loss per share is calculated by assuming that any proceeds from the exercise of dilutive stock options and warrants would be used to repurchase common shares at the average market price during the period, with the incremental number of shares being included in the denominator of the diluted loss per share calculation. The diluted loss per share calculation excludes any potential conversion of options and warrants that would increase earnings per share or decrease loss per share. During the years ended October 31, 2024 and 2023, all outstanding options and warrants were considered anti-dilutive and were therefore excluded from the diluted loss per share calculation.

Income taxes

Income tax expense comprises current and deferred income tax. Income tax is recognized in consolidated statements of loss except to the extent it relates to items recognized in other comprehensive loss or directly in equity.

Current income tax

Current income tax expense is based on the results for the period as adjusted for items that are not taxable and not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the end of the reporting period. Management at the end of each reporting period evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax

Deferred income taxes are the taxes expected to be payable or recoverable on differences between the carrying amounts of assets in the financial statements and their corresponding tax bases used in the computation of taxable profit and are accounted for using the asset and liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized.

Flow through-share financings

The Company periodically finances a portion of its exploration activities through the issue of flow through shares, which transfers the tax deductibility of exploration expenditures to the investor (referred to as renunciation). Proceeds received on the issuance of such shares up to the value of similar non-flow through shares are credited to capital stock and any difference between that amount and the issue price is recognized as a flow through share premium and recognized as a liability in the consolidated statements of financial position. Upon renunciation to the investor of the tax benefits associated with the related expenditures, a deferred tax liability is recognized and the liability previously recorded is reversed with any difference being recorded as a deferred tax recovery (expense). To the extent that suitable deferred tax assets are available, the Company will reduce the deferred tax liability and record a recovery on the consolidated statements of loss. The related exploration costs are charged to exploration and evaluation assets.

Foreign currency translation

The Canadian dollar is the functional and reporting currency of the Company's operations. Monetary assets and liabilities are translated into Canadian dollars at exchange rates in effect at the statement of financial position date. Non-monetary assets and liabilities are translated at historical exchange rates. Revenues and expenses are translated at the rate at the time of the transaction. Any resulting gain or loss is recorded in the consolidated statements of loss and comprehensive loss.

Financial instruments

Financial assets

Initial recognition and measurement

Non-derivative financial assets within the scope of IFRS 9 are classified and measured, as fair value through profit or loss ("FVPL"), fair value through other comprehensive income ("FVOCI"), and financial assets at amortized cost. The Company determines the classification of financial assets at the time of initial recognition based on the Company's business model and the contractual terms of the cash flows.

All financial assets are recognized initially at fair value plus, in the case of financial assets not at FVPL, directly attributable transaction costs on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

Financial assets with embedded derivatives are considered in their entirety when determining their classification at FVPL or at amortized cost.

Subsequent measurement – financial assets at amortized cost

After initial recognition, financial assets measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the Effective Interest Rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the consolidated statements of loss.

Subsequent measurement – financial assets at FVPL

Financial assets measured at FVPL include financial assets management intends to sell in the short term and any derivative financial instrument that is not designated as a hedging instrument in a hedge relationship. Financial assets measured at FVPL are carried at fair value in the consolidated statements of financial position with changes in fair value recognized in other income or expense in the consolidated statements of loss and comprehensive loss. The Company records marketable securities at FVPL.

Subsequent measurement – financial assets at FVOCI

Financial assets measured at FVOCI are non-derivative financial assets that are not held for trading and the Company has made an irrevocable election at the time of initial recognition to measure the assets at FVOCI. The Company does not measure any financial assets at FVOCI.

After initial measurement, investments measured at FVOCI are subsequently measured at fair value with unrealized gains or losses recognized in other comprehensive income or loss in the consolidated statements of comprehensive income (loss). When the investment is sold, the cumulative gain or loss remains in accumulated other comprehensive income or loss and is not reclassified to profit or loss.

Dividends from such investments are recognized in other income in the consolidated statements of loss when the right to receive payments is established.

Derecognition

A financial asset is derecognized when the contractual rights to the cash flows from the asset expire, or the Company no longer retains substantially all the risks and rewards of ownership.

Impairment of financial assets

The Company's financial assets subject to impairment include cash and amounts receivable, which are measured at amortized cost. The Company has elected to apply the simplified approach to impairment as permitted by IFRS 9, which requires the expected lifetime loss to be recognized at the time of initial recognition of the receivable. To measure estimated credit losses, accounts receivable have been grouped based on shared credit risk characteristics, including the number of days past due. An impairment loss is reversed in subsequent periods if the amount of the expected loss decreases and the decrease can be objectively related to an event occurring after the initial impairment was recognized.

Financial liabilities

Initial recognition and measurement

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVPL as is the case for held for trading or derivative instruments, or the Company has opted to measure the financial liability at FVPL. The Company's financial liabilities include accounts payable and accrued liabilities, promissory note payable, and un-renounced flow-through share premium, which are measured at amortized cost. All financial liabilities are recognized initially at fair value and in the case of long-term debt, net of directly attributable transaction costs.

Subsequent measurement – financial liabilities at amortized cost

After initial recognition, financial liabilities measured at amortized cost are subsequently measured at the end of each reporting period at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR. The EIR amortization is included in finance cost in the consolidated statements of loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires with any associated gain or loss recognized in other income or expense in the consolidated statements of loss.

The Company's classification of financial assets and financial liabilities is summarized below:

	Classification
Cash	Amortized cost
Amounts receivable	Amortized cost
Marketable securities	FVTPL
Accounts payable and accrued liabilities	Amortized cost
Promissory note payable	Amortized cost

Fair value hierarchy

The Company classifies its fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at December 31, 2024 and 2023, the Company's marketable securities were measured at fair value, being the quoted market value of the investments. The Company's financial instruments, include cash, amounts receivable, accounts payable and accruals, and promissory note payable, were measured at amortized cost. The carrying value of these financial instruments approximate their fair value due to their immediate or short term to maturity, or their ability for liquidation at comparable amounts.

Share-based payments

The Company applies the fair value method of accounting for share-based payments granted to employees and other individuals providing similar services. The fair value of the options is determined using an option pricing model that takes into account, as of the grant date, the exercise price, the expected life of the option, the current price of the underlying stock and its expected volatility, expected dividends on the stock, and the risk-free interest rate over the expected life of the option. Each tranche of an option that vests over time is considered a separate award and the fair value of each tranche is expensed over its vesting period with the corresponding credit to contributed surplus.

Share-based payments granted to non-employees are measured at the fair value of goods received unless that cannot be reasonably estimated in which case the fair value of the share-based payments are used. The measurement date is generally the date the goods or services are received.

Cash consideration received from employees on exercise of options is credited to share capital along with the original grant date fair value of the options exercised. The value of options forfeited before vesting is removed from contributed surplus and credited to operations, while the value of options that expire after vesting is credited directly to deficit.

Warrants

All warrants issued under a unit financing arrangement are valued on the date of grant using the Black-Scholes option pricing model, net of related issue costs and are recorded in contributed surplus. Expired warrants are removed from contributed surplus and credited directly to deficit.

Recent accounting pronouncements and changes in accounting policies

During the year ended October 31, 2024, the Company did not adopt any new IFRS standards.

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning on or after November 1, 2024, or later periods. Many are not applicable or do not have a significant impact to the Company and have been excluded below. The following has not yet been adopted and is being evaluated to determine its impact on the Company.

IFRS 10 – Consolidated Financial Statements ("IFRS 10") and IAS 28 – Investments in Associates and Joint Ventures ("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The effective date of these amendments is yet to be determined, however early adoption is permitted.

Segmented information

The Company currently conducts substantially all of its operations in Canada in one business segment.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the consolidated financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and judgments are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual outcomes can differ from these estimates. The key sources of estimation uncertainty that have a significant risk of causing material adjustment to the amounts recognized in the consolidated financial statements are:

Capitalization of exploration and evaluation assets

Management has determined that exploration and evaluation costs incurred during the year have future economic benefits and are economically recoverable. In making this judgement, management has assessed various sources of information including but not limited to the geologic and metallurgic information, history of conversion of mineral deposits to proven and probable mineral reserves, scoping and feasibility studies, proximity of operating facilities, operating management expertise and existing permits.

Impairment of exploration and evaluation assets

While assessing whether any indications of impairment exist for exploration and evaluation assets, consideration is given to both external and internal sources of information. Information the Company considers includes changes in the market, economic and legal environment in which the Company operates that are not within its control that could affect the recoverable amount of exploration and evaluation assets. Internal sources of information include the manner in which exploration and evaluation assets are being used or are expected to be used and indications of expected economic performance of the assets. Reductions in metal price forecasts, increases in estimated future costs of production, increases in estimated future capital costs, reductions in the amount of recoverable mineral reserves and mineral resources and/or adverse current economics can result in a write-down of the carrying amounts of the Company's exploration and evaluation assets.

Income, value added, withholding and other taxes

The Company is subject to income, value added, withholding and other taxes. Significant judgment is required in determining the Company's provisions for taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. The determination of the Company's income, value added, withholding and other tax liabilities requires interpretation of complex laws and regulations. The Company's interpretation of taxation law as applied to transactions and activities may not coincide with the interpretation of the tax authorities. All tax related filings are subject to government audit and potential reassessment subsequent to the financial statement reporting period. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the tax related accruals and deferred income tax provisions in the period in which such determination is made.

(in Canadian dollars)

Restoration, rehabilitation and environmental obligations

Restoration, rehabilitation and environmental obligations are estimated based on the Company's interpretation of current legal or constructive obligation to incur restoration, rehabilitation and environmental costs, which may arise when environmental disturbance is caused by the exploration and evaluation of a property interest. Such costs are discounted to their net present value using a risk-free rate and are provided for and expensed as soon as the obligation to incur such costs arises. Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. The related liability is adjusted for each period for the unwinding of the discount rate and for changes to the current market-based discount rate and the amount or timing of the underlying cash flows needed to settle the obligation. The Company has no material restoration, rehabilitation and environmental obligations as at October 31, 2024 and 2023, as the disturbance to date is minimal.

Share-based payments

Management determines costs for share-based payments using market-based valuation techniques. The fair value of the market-based and performance-based share awards are determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgment used in applying valuation techniques. These assumptions and judgments include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviors and corporate performance. Such judgments and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

Contingencies
Refer to Note 12.

Going concern
Refer to Note 2.

5. Marketable Securities

As at October 31, 2024, the Company owned 203,000 (2023 – 203,000) shares in KWG Resources Inc. (the "KWG Shares"), a Canadian junior resource company. The Company acquired the KWG shares pursuant to a property agreement on September 2, 2022 (see note 6) These investments are classified as fair value through profit and loss. See also note 6(iv). A summary of the activity for the years ended October 31, 2024 and 2023 is as follows:

	Year Ended October 31, 2024		Year Ended October 31, 2023	
	#	Value	#	Value
Balance, beginning of year	203,000	$ 3,979	1,000,000	$ 30,000
Net proceeds of disposition	-	-	(797,000)	(23,724)
Change in market value	-	(1,949)	-	(2,297)
Balance, end of year	203,000	$ 2,030	203,000	$ 3,979

(in Canadian dollars)

6. Exploration and evaluation assets

For the year ended October 31, 2024	Beginning balance ($)	Acquisition costs ($)	Exploration costs ($)	Recovery of costs ($)	Write offs ($)	Ending balance ($)
Northern Ontario properties	408,135	-	-	-	-	408,135
Northwestern Ontario properties	1,325,336	44,951	256	(16,667)	-	1,353,876
	1,733,471	**44,951**	**256**	**(16,667)**	**-**	**1,762,011**

For the year ended October 31, 2023	Beginning balance ($)	Acquisition costs ($)	Exploration costs ($)	Recovery of costs ($)	Write offs ($)	Ending balance ($)
Northern Ontario properties	408,135	-	-	-	-	408,135
Northwestern Ontario properties	1,108,768	107,122	122,242	(12,796)	-	1,325,336
	1,516,903	**107,122**	**122,242**	**(12,796)**	**-**	**1,733,471**

Property descriptions:

(a) Northern Ontario properties - Ring of Fire

(i) Dundee Corporation earn-in right
Pursuant to an option agreement dated May 31, 2011 with a subsidiary ("Subco") of Dundee Corporation, Subco had the right to earn up to a 33-1/3% interest in Bold's Ring of Fire properties by funding $2,500,000 of exploration work by May 31, 2014. Upon expending $2,500,000 within a three year period, a joint venture is to be formed between the Company and Subco. During the year ended October 31, 2014 the $2,500,000 spending threshold was met and Subco earned its 33-1/3% interest. The properties that Subco has earned into to date are described in (ii) to (iv) below.

(ii) Ring of Fire Claims
The Ring of Fire Claim blocks, for which exploration expenditure requirements are in abeyance with the Ministry of Northern Development and Mines, pending completion of First Nation agreements, were staked to explore areas located in what has become known as the Ring of Fire Region of the James Bay Lowlands.

On June 28, 2024, the Company announced it had entered into an option agreement (the "Agreement") to option a 100% interest in two claim groups (the "Optioned Claims") to an arms-length party (the "Optionee"). The claims are located in the Ring of Fire Region.

The terms of the Agreement included aggregate cash payments totaling $135,000 and aggregate exploration expenditures of $250,000 over a four-year period. Upon the Optionee earning a 100% interest by fulfilling the terms of the Agreement, a 3% Net Smelter Royalty (NSR) will be granted to Bold. The Optionee retains the right to buy back one half of the NSR (1.5%) for $1.5 million leaving Bold with a 1.5% NSR.

The schedule of cash payments is:

- $25,000 upon execution of the Agreement (received June 28, 2024, less $8,333 paid to Dundee Corporation pursuant to the terms of the underlying option agreement);
- $50,000 payable six months following the execution of the Agreement;
- $30,000 payable on the third anniversary of the execution of the Agreement; and
- $30,000 payable on the fourth anniversary of the execution of the Agreement.

Exploration expenditures include:

- $25,000 on or before the six-month anniversary of the Agreement;
- $25,000 on or before the second anniversary of the Agreement; and
- $200,000 on or before the fourth anniversary of the Agreement.

(iii) Koper Lake Project

Under an agreement dated May 4, 2012 with Fancamp Exploration Limited ("Fancamp"), subject to KWG Resources Inc.'s ("KWG") interest as discussed in (iv) below, the Company has earned a 50% working interest in the Fancamp Ring of Fire property known as the Koper Lake Project. The Koper Lake Project property is situated approximately 530 km north east of Thunder Bay in the James Bay Lowlands of northern Ontario. The agreement called for the Company to make option payments totalling $1,500,000 and to incur exploration expenditures on the property of at least $8,000,000 over a 3-year period, which it did under the KWG option agreement during 2016, as discussed in (iv) below.

A further 10% interest may be earned by Bold at any time by delivery of a positive feasibility study and by making a payment of $700,000 in cash and/or stock at the option of Bold. There is a 2% net smelter royalty interest ("NSR") to be paid in respect of the four claims that comprise the property. Bold maintains a right of first refusal on one-half (1%) of the 2% NSR. In January 2013, the Company signed an agreement with Fancamp giving Bold the option to earn up to a 100% working interest in the Koper Lake property. The agreement provides that once Bold has earned its 60% interest in the Koper Lake property (it has currently earned a 50% interest as discussed in (iv) below), it will then have two options for a period of 90 days following the date it earns its 60% interest. Under the first option it can earn a further 20% interest by agreeing to pay Fancamp $15,000,000 payable in equal installments over three years with half of the amount payable in cash and the balance payable, at Bold's option, through the issuance of common shares of Bold, or its assignee, at the market price at the time the shares are issued. If the first option is exercised, Bold would then have the option to acquire Fancamp's remaining interest in exchange for a Gross Metal Royalty. Fancamp would then be entitled to be paid 2% of the total revenue from the sale of all metals and mineral products from the property from the commencement of commercial production. Once all of the capital costs to bring the Koper Lake project to the production stage have been repaid entirely, the gross metal royalty may be scaled up to a maximum of 4% of the total revenue from the sale of all metals and mineral products from the property depending upon the price of product sold.

(iv) KWG Resources Inc. option on the Koper Lake property

In March 2013, and amended October 23, 2015, the Company optioned its interest in the Koper Lake property to KWG. Under the terms of the option agreement, KWG assumed the obligation to make option payments totaling $1,500,000 and to fund the $8,000,000 exploration programs planned for the property; and as of September 21, 2016, KWG had met those obligations. As a result, on September 21, 2016, the Company earned a 50% working interest in Fancamp's Koper Lake property; KWG earned an 80% interest in Bold's interest in chromite and a 20% interest in Bold's interest in nickel and other non-chromite minerals.

KWG can acquire an 80% interest in chromite produced from the Koper Lake property by funding 100% of the costs to production leaving Bold and its co-venturer Subco with a 20% carried interest, pro rata. For nickel and other non-chromite minerals identified during the exploration programs, the parties have agreed to form a joint arrangement in which KWG would have a 20% participating interest and Bold and its co-venturer Subco would have an 80% participating interest, pro rata. KWG will have a right of first refusal to purchase all ores or concentrates produced by such joint arrangement whenever its interest in the joint arrangement exceeds 50%.

On September 2, 2022 the Company closed an agreement granting Fancamp a waiver of the Company's Right of First Refusal described above in consideration for 1,000,000 subordinate voting shares of KWG Resources Ltd. (received and ascribed a fair value of $35,000) and the payment of $10,000 (received). Subsequently, KWG purchased Fancamp's remaining rights and interests.

(v) Rencore Claims

Pursuant to an amalgamation completed on February 13, 2012, the Company acquired Rencore Resources Ltd. (“Rencore”) and all of the exploration properties and related obligations held by Rencore in the Ring of Fire (“Rencore claims”). The Rencore claims consist of a 100% interest in mineral claims located north-northwest of Thunder Bay.

Rencore has an option agreement dated May 31, 2011, as amended October 7, 2014, with Subco for Subco to earn a 33-1/3% interest in Rencore’s Ring of Fire project by funding $2,500,000 of exploration work by March 31, 2014 (extended to the date when another exploration program is approved and budgeted for completion). Upon expending $2,500,000 within the agreed timeline, a joint venture will be formed between Rencore and Subco. Rencore will pay a finder’s fee, as funds are expended by Subco pursuant to the option agreement in tranches of $1,000,000, calculated as 2% of the funds expended satisfied in either common shares of the Company at the market price at the time of issuance, or twice that number of warrants exercisable at the market price for two years, subject to regulatory approval. As at October 31, 2024 and 2023, $1,371,188 has been spent under this program.

(b) <u>Northwestern Ontario properties</u>

(i) Wilcorp Project

Under an agreement dated February 24, 2012, and subsequent amendments, the Company acquired an option to certain property that is made up of patented claims and a staked mining claim.

Under the terms of the option agreement for the patented claims, as amended on July 19, 2021, the Company is required to remit a payment of $5,000 to the vendor on September 1, 2020 (paid), $5,000 November 1, 2020 (paid), $4,000 December 31, 2020 (paid) and $8,000 annually on January 15, 2022 of each year thereafter. The option may be exercised at any time, and the properties acquired, by the payment of $100,000 to the vendor. The vendor retains a 2% NSR of which half may be purchased at any time by Bold for $500,000 cash. Bold retains a right of first refusal on the remaining 1% NSR.

The terms of the agreement for the staked mining claim are a one-time payment of $12,000 (paid). The vendor retains a 1% NSR of which half may be purchased at any time prior to production for a cash consideration of $500,000. Bold retains a right of first refusal on the remaining 0.5% NSR.

On August 3, 2022, the Company purchased a 100% interest in the Wilcorp Gold Project for a cash payment of $20,000 and 100,000 common shares of the Company. The vendor retains a 2% Net Smelter Royalty, of which the Company may purchase 1.5% for $750,000 leaving the vendor with 0.5% NSR. The Company maintains a right of first refusal on the remaining 0.5% NSR.

(ii) Traxxin Extension Gold project

During 2017, the Company announced it had formalized an agreement with Lac des Milles Lac First Nation (LDMLFN”) and had staked 7 claims in the Bedivere Lake area of northwestern Ontario. The parties have shared the cost related to the claim staking equally, and each party owns 50% of the gold property. Bold is the operator of the claims.

Pursuant to an Option Agreement dated July 24, 2020, Bold acquired the option to earn a 100% interest in the Traxxin Gold Property over a three-year period by paying the aggregate sum of $150,000 cash, issuing an aggregate of 1,000,000 common shares of Bold and completing a total of $250,000 of exploration work on the claims over a three-year period. The first payment of $20,000 cash and 200,000 common shares were issued to the vendor. During the years ended October 31, 2023 and 2022, 300,000 and 300,000 common shares, were issued respectively, ascribed a fair value of $16,740 and $39,000, respectively. (in fiscal 2021, a further $30,000 was paid and 200,000 common shares issued, ascribed a fair value of $18,000). The vendor will retain a 2% Net Smelter Royalty (NSR) of which Bold has the right to purchase a 1% NSR for $1 million leaving a 1% NSR in favour of the vendor.

Pursuant to an arrangement with LDMLFN, LDMLFN has the right to earn a 50% interest in the Traxxin Gold Property from Bold by paying to Bold 50% of the cash option payments, 50% of the expenditure requirements and reimbursing Bold for 50% of the value of the shares issued pursuant to the Option. If the Option is earned and both parties maintain their interest in the Traxxin Gold Property, Bold and LDMLFN will form a joint venture for the further exploration and development of the Traxxin Gold Property. A $60,000 cash payment along with 300,000 shares remain to be paid to conclude the 100% acquisition subject the NSR described above. On August 23, 2023, the Option Agreement was amended whereby the final cash payment of $60,000 was reduced to $40,000 and the payment date extended to August 23, 2024 (paid). In return the Company issued 700,000 common shares. (ascribed a fair value of $38,500). On September 10, 2024 Bold made the final cash payment of $40,000 to complete the Traxxin Gold Project (the “Project”) option agreement. All requirements of the option agreement have now been fulfilled by Bold to acquire 100% working interest in the Project. The Project is subject to a 2% NSR in favour of the vendor. The Company can purchase a 1% NSR for the payment of $1 million and has the right of first refusal with respect to the remaining 1% NSR.

(iii) Farwell Gold project

On March 12, 2020, the Company optioned the Farwell Gold and Base Metals property. The Farwell Property is located northwest of Wawa, Ontario. The Company has the option to earn a 100% interest in the property by making aggregate cash option payments of $225,000, issuing an aggregate of 1,650,000 common shares, and completing a total of $1,000,000 of exploration work on the property over a four-year period (with first-year exploration work expenditures of $90,000(met)). The vendors retained a 3% NSR in the property, and the Company will have the right to buy back a 1.5% NSR in consideration for the payment of $2 million. During the year ended October 31, 2023, the Company issued 400,000 common shares ascribed a fair value of $28,000. During the year ended October 31, 2022, the Company made cash payments of $30,000 and issued 300,000 common shares, ascribed a fair value of $30,000 (2021 – cash payments of $25,000 and issued 250,000 common shares, ascribed a fair value of $23,750).

On July 3, 2023, the Company and the Vendors entered into a First Amending Agreement (the “**Farwell First Amendment**”) to amend the Farwell Option Agreement. The Farwell First Amendment extended the date the cash option payment of $50,000 due on March 12, 2023, was payable to September 30, 2023. It also extended the date an aggregate of $480,000 of work expenditures were due to have been made from March 12, 2023, to September 30, 2023.

On September 13, 2023, the Company and the Vendors entered into a Second Amending Agreement (the “**Farwell Second Amendment**”) to further amend the Farwell Option Agreement and Farwell First Amendment. The Farwell Second Amendment amends the prior two agreements as follows:

1. by extending the date the cash option payment of $50,000 due on September 30, 2023, is payable to June 1, 2024;
2. by extending the date the cash option payment of $100,000 due on March 12, 2024, is payable to June 1, 2025;
3. by extending the date an aggregate of $480,000 of work expenditures were due to have been made from September 30, 2023, to June 1, 2024; and
4. by extending the date an aggregate of $1,000,000 of exploration or other work commitment expenditures were due to have been made from March 12, 2024, to June 1, 2025.

The Vendors will retain a 3% net smelter royalty in the Farwell Property. Bold will have the right to buy back a 1.5% net smelter royalty in consideration for the payment of $2 million. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

On April 23, 2024, the Company and the Vendors entered into a third Amending Agreement (the "**Farwell Third Amendment**") to further amend the Farwell Option Agreement, Farwell First Amendment, and Farwell Second Agreement. The Farwell Third Amendment amends the prior three agreements as follows:

1. by extending the date the cash option payment of $50,000 due on June 1, 2024, to December 1, 2024;
2. by extending the date the cash option payment of $100,000 due on June 1, 2025, to December 1, 2025;
3. by extending the date an aggregate of $480,000 of work expenditures due to have been made from June 1, 2024, to December 1, 2024.

On January 17, 2025 The Vendors and Bold have signed a Fourth Amending Agreement (the "Farwell Fourth Amendment") amending the Amended Farwell Option Agreement such that the Option can be exercised by the issuance of an aggregate of 1,550,000 common shares of Bold ("Shares") (reducing the total number of Shares Issuable by 100,000),

Shares of which have already been issued, the payment of an aggregate of $95,000 in cash (reducing the cash consideration from $225,000), $75,000 of which has already been paid, and expending $550,000 on exploration (reducing the exploration expenditure from $1,000,000), $250,000 of which expenditures have been made.

In consideration for entering into the Farwell Fourth Amendment, the Vendors will be paid $5,000 and issued 200,000 Shares following receipt of regulatory approval to the Farwell Fourth Amendment and receipt of an exploration permit and an exploration agreement that allows for the exploration of the Property. The following are the new schedules of cash payments, Share issuances and expenditure requirements:

1. a cash payment of $5,000 will be due on or before September 1, 2025; and
2. a cash payment of $10,000 will be due on or before September 1, 2026,
3. for aggregate cash payments of $15,000;
4. 200,000 Shares to be issued on or before September 1, 2025; and
5. 400,000 Shares to be issued on or before September 1, 2026,
6. for aggregate Share issuances of 600,000 Shares;
7. an aggregate of $350,000 of exploration work to be completed by September 1, 2025; and
8. an aggregate of $550,000 of exploration work to be completed by September 1, 2026.

The Vendors retain a 3% Net Smelter Royalty (3% NSR) in the property. This Farwell Fourth Amendment increases the cost of Bold's right to buy back half (1.5%) of the 3% NSR from $2,000,000 to $2,500,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 250,000 ounces of gold or gold equivalent and approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of $150,000. If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 500,000 ounces of gold or gold equivalent, approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of $250,000.

All Shares to be issued will be subject to a four month and one day hold period from the date of issuance. The Farwell Fourth Amendment is subject to approval of the TSX Venture Exchange.

(iv) Burchell Gold-Copper Project

On June 1, 2022, the Company closed a formal option agreement to acquire the Burchell Gold-Copper Project. The 265 claim and boundary cell property is located within the Shabandowan Greenstone Belt (“SGB”) of northwestern Ontario. SGB lies within the Wawa-Abitibi Terrane. The Burchell Gold Copper Project (Burchell Property) is located 105 km west of Thunder Bay and is accessible via all-weather roads south from Trans-Canada Highway 11. Bold has the option to earn a 100% interest over a four-year period by paying the aggregate sum of $500,000 cash, issuing an aggregate of 2,350,000 common shares of Bold and completing a total of $1,500,000 of exploration work on the claims over a four-year period. The optionors retain a 3% Net Smelter Royalty (3% NSR) in the property. Bold has the right to buy back one-half of the 3.0% NSR for $2,000,000 leaving a 1.5% NSR in favour of the optionors. In connection with closing, the Company paid the initial $40,000 in cash and issued 300,000 common shares to the optionors (ascribed a fair value of $30,000). On June 23, 2023, the Company issued 350,000 common shares, ascribed a fair value of $21,000, in settlement of a property payment under the terms of the agreement.

On July 3, 2023, the Company and the Vendors entered into a First Amending Agreement (the “**Burchell First Amendment**”) to amend the Option Agreement. The Burchell First Amendment extended the date the cash option payment of $60,000 due on April 20, 2023, was payable to September 30, 2023. It also extended the date an aggregate of $200,000 of work expenditures were due to have been made from April 20, 2023, to September 30, 2023.

On September 13, 2023, the Company and the Vendors entered into a Second Amending Agreement (the “**Burchell Second Amendment**”) to further amend the Burchell Option Agreement and Burchell First Amendment. The Burchell Second Amendment amends the prior two agreements as follows:

1. pursuant to the Burchell Option Agreement, 450,000 shares are issuable on April 20, 2024, 500,000 shares are issuable on April 20, 2025, and 750,000 shares are issuable on April 20, 2026; those dates have now been extended to May 1, 2025, May 1, 2026, and May 1, 2027, respectively, and in consideration of the Burchell Second Amendment, a further 350,000 shares are issuable on May 1, 2024, subject to regulatory approval, for an aggregate of 2,700,000 shares to be issued to earn the option;
2. by extending the date the cash option payment of $60,000 due on September 30, 2023, is payable to May 1, 2024;
3. by extending the date the cash option payment of $80,000 due on April 20, 2024, is payable to May 1, 2025;
4. by extending the date the cash option payment of $120,000 due on April 20, 2025, is payable to May 1, 2026;
5. by extending the date the cash option payment of $200,000 due on April 20, 2026, is payable to May 1, 2027;
6. by extending the date an aggregate of $200,000 of work expenditures were due to have been made from September 30, 2023, to May 1, 2024;
7. by extending the date an aggregate of $500,000 of exploration or other work commitment expenditures were due to have been made from April 20, 2024, to May 1, 2025;
8. by extending the date an aggregate of $900,000 of exploration or other work commitment expenditures were due to have been made from April 20, 2025, to May 1, 2026; and
9. by extending the date an aggregate of $1,500,000 of exploration or other work commitment expenditures were due to have been made from April 20, 2026, to May 1, 2027.

The Vendors will retain a 3% Net Smelter Royalty (3% NSR) in the property. Bold has the right to buy back one-half of the 3.0% NSR for $2,000,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

On April 19, 2024, the Company and the Vendors entered into a Third Amending Agreement (the "**Burchell Third Amendment**") to further amend the Burchell Option Agreement and Burchell Second Amendment. The Burchell Third Amendment amends the prior two agreements as follows:

1. by extending the date the cash option payment of $60,000 due on May 1, 2024, is payable to November 1, 2024;
2. by extending the date the issuance of 350,000 shares due on May 1, 2024, are issuable on November 1, 2024;
3. by extending the date an aggregate of $200,000 of work expenditures were due to have been made from May 1, 2024, to November 1, 2024;

The Vendors and Bold have now signed a Fourth Amending Agreement (the "Burchell Fourth Amendment") amending the Amended Burchell Option Agreement such that the Option can be exercised by the issuance of an aggregate of 2,600,000 common shares of Bold ("Shares"), 1,000,000 Shares of which have already been issued, the payment of an aggregate of $100,000 in cash (reducing the cash consideration from $500,000), $40,000 of which has already been paid, and expending $700,000 on exploration (reducing the exploration expenditure from $1,500,000), none of which expenditures have been made.

In consideration for the entering into the Burchell Fourth Amendment, the Vendors will be paid $10,000 and issued 200,000 Shares following receipt of regulatory approval to the Burchell Fourth Amendment. The following are the new schedules of cash payments, Share issuances and expenditure requirements:

A cash payment of $10,000 will be due on August 31, 2025;
A cash payment of $15,000 will be due on August 31, 2026; and
A cash payment of $25,000 will be due on August 31, 2027,
for aggregate cash payments of $50,000;
250,000 Shares to be issued on August 31, 2025;
400,000 Shares to be issued on August 31, 2026; and
750,000 Shares to be issued on August 31, 2027;
for aggregate Share issuances of 1,400,000 Shares;
$125,000 of exploration work to be completed by August 31, 2025;
an aggregate of $300,000 of exploration work to be completed by August 31, 2026; and
an aggregate of $700,000 of exploration to be completed by August 31, 2027.

The Vendors retain a 3% Net Smelter Royalty (3% NSR) in the property. This Burchell Fourth Amendment increases the cost of Bold's right to buy back half (1.5%) of the 3% NSR from $2,000,000 to $2,500,000 leaving a 1.5% NSR in favour of the Vendors. The Company also has the right of first refusal to purchase the remaining 1.5% NSR.

If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 250,000 ounces of gold or gold equivalent and approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of $150,000. If a National Instrument 43-101 Technical Report is prepared on the Property with an indicated resource of at least 500,000 ounces of gold or gold equivalent, approved by all necessary regulatory authorities, the Vendors shall be paid the additional sum of $250,000.

7. Promissory note payable

On October 12, 2023, the Company signed a promissory note (“the Note”) pursuant to which it received $35,000 in working capital. The Note is unsecured, bears interest at 8% per annum and is due on demand subject to a 30-day notice period. Interest of $2,800 for the year ended October 31, 2024 was incurred (2023 - $153). As at October 31, 2024, the total outstanding balance of the Note, including accrued interest to date was $37,953. (October 31, 2023 - $35,153).

8. Related party transactions

During the years ended October 31, 2024, and 2023, the Company had the following related party transactions:

a. Director’s fees, professional fees and other compensation in the amount of $110,350 (2023 - $118,360) of which $nil was capitalized to exploration and evaluation assets (2023 - $10,150), incurred as short-term salaries and benefits for directors and key management personnel.
   - In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any directors (executive and non-executive) of the Company.
   - The remuneration of directors and key executives is determined by the compensation committee.

   In addition, share-based compensation made to directors and officers for the year ended October 31, 2024 totalled $nil (2023 - $nil).

b. Legal fees in the amount of $65,783 (2023 – $66,470) were incurred to a law firm whose partner is a director and an officer of the Company, of which $36,115 (2023 - $8,699) was recorded as share issue costs within share capital.

   As of October 31, 2024, accounts payable and accrued liabilities included $306,972 (2023 - $200,349) owing to directors, and officers, companies owned by directors and officers, and a law firm whose partner is a director and an officer of the Company. These amounts are unsecured, non-interest bearing and payable on demand.

c. As part of the final closing of the final tranche of a non-brokered private placement offering with the placement of 1,000,000 flow-through on October 18, 2024 (Note 9), two related parties subscribed for an aggregate of 1,000,000 flow-through ("FT") units for total proceeds of $50,000.
   -The Chief Operating Officer (COO) subscribed for 700,000 FT units during the year. As of October 31, 2024, the COO holds 1,200,000 common shares and 850,000 warrants.
   -Company’s VP of Exploration subscribed for 300,000 FT units during the year. As of October 31, 2024, this director holds 675,000 common shares and 525,000 warrants.

9. Share capital

Authorized and outstanding:
The authorized capital of the Company consists of an unlimited number of common shares with no par value. As at October 31, 2024, the Company had 59,773,792 (2023 – 52,505,935) common shares issued and outstanding.

(a) Share activity:

Activity during 2024 –

On February 21, 2024, the Company issued 342,857 common shares, ascribed a fair value of $15,428 in settlement of an advertising campaign agreement dated July 5, 2023.

On August 21, 2024, the Company issued 400,000 common shares, ascribed a fair value of $12,000 in settlement of an advertising campaign agreement dated January 2, 2024.

On July 31, 2024, the Company closed the first tranche of non-brokered private placement consisting of 1,755,000 working capital units for gross proceeds of $70,200. The working capital units were priced at $0.04 per unit. Each working capital unit is comprised of one share and one warrant. Each warrant will be exercisable into one common share at exercise price of $0.06 per share for a period of three years from the date of issuance. Cash costs of issuance totaled $9,320.

On August 21, 2024, the Company closed the second tranche of non-brokered private placement consisting of 320,000 flow-through units and 2,712,500 working capital units for gross proceeds of $124,500. The working capital units are priced at $0.04 per unit. Each working capital unit is comprised of a share and a warrant. Each warrant will be exercisable into one common share at exercise price of $0.06 per share for a period of three years from the date of issuance. Each flow-through unit is priced at $0.05, consisting of one share and one-half warrant ("flow-through warrants"). Each flow-through warrant will be exercisable into one common share at exercise price of $0.10 per share for a period of two years from the date of issuance. Cash costs of issuance totaled $17,271.

On September 18, 2024, the Company closed the third tranche of non-brokered private placement consisting of 737,500 working capital units for gross proceeds of $29,500. The working capital units were priced at $0.04 per unit. Each working capital unit is comprised of one share and one warrant. Each warrant will be exercisable into one common share at exercise price of $0.06 per share for a period of three years from the date of issuance. Cash costs of issuance totaled $9,724.

On October 18, 2024, the Company closed the final tranche of non-brokered private placement consisting of 1,000,000 flow-through units for gross proceeds of $50,000. The flow-through units were priced at $0.05 per unit. Each flow-through units is comprised of one share and one-half flow-through warrant. Each flow-through warrant will be exercisable into one common share at exercise price of $0.10 per share for a period of two years from the date of issuance.

Activity during 2023 –

On October, 2023, the Company issued 184,615 common shares in settlement of $12,000 owed to an advertising service provider.

On September 25, 2023, the Company issued 1,000,000 common shares (ascribed a fair value of $55,240) pursuant to a property option agreement. See note 6(b)(ii).

On June 8, 2023, the Company issued 184,615 common shares in settlement of $12,000 owed to an advertising service provider.

(in Canadian dollars)

On June 23, 2023, the Company issued 350,000 common shares (ascribed a fair value of $21,000), pursuant to a property option agreement. See note 6(b)(iv).

On May 31, 2023, the Company closed the first tranche of non-brokered private placement consisting of 388,000 flow-through units and 383,333 working capital units for gross proceeds of $54,040. The working capital units are priced at $0.06 per unit. Each working capital unit is comprised of a share and a warrant. Each warrant and $0.10 can acquire one additional common share of the Company and may be exercised for a period of two years. Each flow-through unit is priced at $0.08, consisting of one share and one-half warrant. A full warrant and $0.12 can acquire one common share for a period of two years. Cash costs of issue totaled $8,719.

An officer of the Company subscribed to an aggregate of 250,000 working capital units for aggregate proceeds of $10,000.

On July 5, 2023, the Company closed a further tranche of the May 31, 2023 private placement under the same terms, issuing 125,000 flow-through units at $0.08 for gross proceeds of $10,000. 62,500 warrants with an expiry of July 5, 2025 and exercise price of $0.12 were issued in connection with this tranche.

On February 14, 2023, the Company issued 109,091 common shares in settlement of $12,000 owed to an advertising service provider.

On April 20, 2023, the Company issued 400,000 common shares (ascribed a fair value of $28,000), pursuant to a property option agreement.

(b) Warrants

Activity during 2024 -

On July 31, 2024, the Company issued 1,755,000 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of $0.06 per share for a period of three years from the date of issuance. The total value of the warrants has been estimated at $32,458 using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	143%
Risk-free interest rate	3.35%
Expected average life	3 years
Current share price	$0.045

On August 21, 2024, the Company issued 2,712,500 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of $0.06 per share for a period of three years from the date of issuance. The total value of the warrants has been estimated at $42,442 using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	143%
Risk-free interest rate	3.15%
Expected average life	3 years
Current share price	$0.035

On August 21, 2024, the Company issued 160,000 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of $0.10 per share for a period of two years from the date of issuance. The total value of the warrants has been estimated at $6,400 using the Black-Scholes option pricing model based on the following weighted average assumptions:

(in Canadian dollars)

Expected dividend yield	0%
Expected annual volatility (based on historic)	143%
Risk-free interest rate	3.25%
Expected average life	2 years
Current share price	$0.03

On September 18, 2024, the Company issued 737,500 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of $0.06 per share for a period of three years from the date of issuance. The total value of the finders' warrants has been estimated at $11,512 using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	143%
Risk-free interest rate	2.83%
Expected average life	3 years
Current share price	$0.035

On October 18, 2024, the Company issued 500,000 warrants in connection with a private placement. Each warrant entitles the holder to purchase one common share at an exercise price of $0.10 per share for a period of two years from the date of issuance. The total value of the warrants has been estimated at $10,000 using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	143%
Risk-free interest rate	2.97%
Expected average life	2 years
Current share price	$0.04

On December 20, 2023, 1,580,500 warrants with an exercise price of $0.15 expired without exercise.

On June 29, 2024, 352,500 warrants with an exercise price of $0.25 expired without exercise.

On June 29, 2024, 7,000 warrants with an exercise price of $0.15 expired without exercise.

On October 26, 2024, 399,833 warrants with an exercise price of $0.20 expired without exercise.

Activity during 2023 -

On July 5, 2023, the Company issued 62,500 warrants with a fair value of $1,636, estimated using the Black-Scholes option pricing model based on the following weighted average assumptions:

Expected dividend yield	0%
Expected annual volatility (based on historic)	142%
Risk-free interest rate	4.68%
Expected average life	2 years
Current share price	$0.055

The Company issued 383,333 $0.10, and 194,000 $0.12 warrants in connection with the May 31, 2023 private placement, ascribed a fair value of $9,310 and $6,058, respectively Each warrant entitles the holder to purchase one common share at an exercise price of $0.10 and $0.12, respectively per share for a period of two years from the date of issuance. The total value of the warrants was estimated using the Black-Scholes option pricing model based on the following weighted average assumptions:

(in Canadian dollars)

Expected dividend yield	0%
Expected annual volatility (based on historic)	142%
Risk-free interest rate	4.22%
Expected average life	2 years
Current share price	$0.065

On January 23, 2023, 800,000 warrants with an exercise price of $0.25 expired without exercise.
On February 11, 2023, 1,300,000 warrants with an exercise price of $0.10 expired without exercise.
On February 28, 2023, 2,873,500 warrants with an exercise price of $0.10 expired without exercise.
On March 29, 2023, 867,000 warrants with an exercise price of $0.10 expired without exercise.
On May 18, 2023, 650,000 warrants with an exercise price of $0.15 expired without exercise.
On May 18, 2023, 50,750 warrants with an exercise price of $0.08 expired without exercise.
On May 28, 2023, 625,000 warrants with an exercise price of $0.15 expired without exercise.
On May 28, 2023, 87,500 $0.08 warrants with an exercise price of $0.08 expired without exercise.

A summary of warrant activity for the years ended October 31, 2023, and 2022, is as follows:

	Number of warrants	Weighted-average exercise price ($)
Balance, October 31, 2022	**9,593,583**	**0.137**
Warrants issued	639,833	0.11
Warrants expired (2)	(7,253,750)	0.125
Balance, October 31, 2023	**2,979,666**	**0.16**
Warrants issued	5,865,000	0.06
Warrants expired (1)	(2,339,833)	0.22
Balance, October 31, 2024	**6,504,833**	**0.069**

(1) The 2,339,833 warrants that expired during the year ended October 31, 2024 had an original estimated value of $106,001 which amount was transferred to deficit.
(2) The 7,253,750 warrants that expired during the year ended October 31, 2023 had an original estimated value of $179,455 which amount was transferred to deficit.

As at October 31, 2024 the following common share purchase warrants were outstanding:

Expiration date	Number of Warrants	Exercise Price ($)	Remaining Life (years)
18-Sept-27	737,500	0.060	2.88
21-Aug-27	2,712,500	0.060	2.81
21-Aug-26	160,000	0.100	1.81
18-Oct-26	500,000	0.100	1.96
31-Jul-27	1,755,000	0.060	2.75
31-May-25	383,333	0.100	0.58
31-May-25	194,000	0.120	0.58
5-July-25	62,500	0.120	0.68
Balance, October 31, 2024	**6,504,833**	**0.069**	**2.49**

(in Canadian dollars)

(c) Options

The Company has established a stock option plan pursuant to which options to purchase common shares may be granted to certain officers, directors, and employees of the Company as well as persons providing ongoing services to the Company. The maximum number of common shares reserved for issuance upon the exercise of options is not to exceed 10% of the total number of common shares outstanding immediately prior to such an issuance. Under the plan, the Board of Directors has the choice of either vesting or allowing options issued to be exercisable upon issuance. Options are normally issued for a five-year term.

A summary of option activity for the year ended October 31, 2024 and 2023, is as follows:

	Number of options	Weighted-average exercise price ($)
Balance October 31, 2023 and 2024	**2,250,000**	**0.078**

The following table summarizes stock options outstanding under the plan at October 31, 2024:

Options outstanding

Number outstanding	Expiry date	Weighted average exercise price ($)	Remaining Life (years)
1,750,000	November 12, 2025	0.075	1.03
500,000	August 25, 2026	0.090	1.82
2,250,000		**0.078**	**1.21**

Of the 2,250,000 options outstanding as at October 31, 2024, all were exercisable.

10. Capital management

The Company's objective when managing capital, defined as its equity, is to safeguard its ability to continue as a going concern, and to pursue the exploration and evaluation of its properties. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may from time-to-time issue shares and adjust its capital spending. The Company is subject to flow-through obligations to investors, which require it to use the funds raised through the issue of "flow-through shares" on exploration expenditures. To assess capital and operating efficiency and financial strength, the Company continually monitors its net cash and working capital. The Company's capital management objectives, policies and processes have remained unchanged during the years ended October 31, 2024 and 2023.

The Company is not subject to any capital requirements imposed by a lending institution or regulatory body, other than Policy 2.5 of the TSXV Venture Exchange ("TSXV") which requires adequate working capital or financial resources of the greater of (i) $50,000 and (ii) an amount required in order to maintain operations and cover general and administrative expenses for a period of 6 months. As of October 31, 2024, the Company was not compliant with Policy 2.5.

11. Financial instruments and risk management

The carrying amounts for cash, amounts receivable, accounts payable and accrued liabilities and promissory note payable approximate their estimated fair value due to the short-term nature of these financial instruments.

Cash and amounts receivable, are recorded at amortized cost, which upon their initial measurement is equal to their fair value. Subsequent measurements are recorded at amortized cost using the effective interest rate method.

Accounts payable and accrued liabilities and promissory note payable are initially measured at their fair value. Subsequent measurements are recorded at amortized cost using the effective interest rate method.

The Company's risk exposures and the impact on its financial instruments, as summarized below, have not changed significantly during the year.

Credit Risk
The Company's credit risk is primarily attributable to cash and amounts receivable. The Company has no significant concentration of credit risk arising from operations. Management believes that the credit risk concentration with respect to the financial instrument included in cash and amounts receivable is remote.

Liquidity Risk
The Company's main source of liquidity is derived from its share capital issuances. At October 31, 2024, the Company had current assets of $193,412 (2023 - $59,998) to settle current liabilities of $420,956 (2023 - $398,158). The Company's financial liabilities generally have contractual maturities that are subject to normal trade terms.

Interest Rate Risk
Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to interest rate risk is minimal.

Market Risk
Foreign Currency Risk
The Company's functional and reporting currency is the Canadian dollar, and all expenditures are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Price Risk
The Company is exposed to price risk with respect to commodity prices. The Company closely monitors commodity prices to determine the appropriate course of action to be taken by the Company. As the Company's properties are in the exploration stage and to date do not contain any identified mineral resources or reserves, the Company does not hedge against commodity price risk.

Sensitivity Analysis
Based on management's knowledge and experience of the financial markets, the Company believes the following movements are reasonably possible over a twelve-month period:

(i) The Company receives low interest rates on its cash balances and, as such, the Company does not have significant interest rate risk.
(ii) The Company does not hold balances in foreign currencies to give rise to exposure to foreign exchange risk.

12. Commitments and contingencies

The Company's exploration and evaluation activities are subject to government laws and regulations, including tax laws, and laws and regulations governing the protection of the environment. The Company believes that its operations comply in all material respects with all applicable past and present laws and regulations. The Company records provisions for any identified obligations, based on management's estimate at the time. Such estimates are, however, subject to changes in laws and regulations.

The Company has indemnified the subscribers of flow-through share offerings pursuant to subscription agreements with investors for amounts that may become payable by the shareholder as a result of the Company not having met its expenditure commitments on qualified items.

The 705,000 Flow-Through Common Shares issued in private placement completed on June 29, 2022 issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be $35,250. The Company was committed to incur and renounce the $105,750 in eligible flow-through expenditures by December 31, 2023. The Company incurred and renounced the requisite expenditures pertaining to this financing as required.

The 799,666 Flow-Through Common Shares issued in private placement completed on October 26, 2022 issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be $35,985. The Company is committed to incur and renounce the $95,960 in eligible flow-through expenditures by December 31, 2023. The Company incurred and renounced the requisite expenditures pertaining to this financing as required.

The 513,000 Flow-Through Common Shares issued in private placements completed on May 31 and July 5, 2023 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be $8,945. The Company is committed to incur and renounce the $41,040 in eligible flow-through expenditures by December 31, 2024. Subsequent to October 31, 2024, the Company renounced the requisite expenditures pertaining to this financing as required.

The 1,320,000 Flow-Through Common Shares issued in private placements completed on August 22 and October 18, 2024 were issued at a premium to the market price in recognition of the tax benefits accruing to subscribers. The flow-through premium was calculated to be $nil. The Company is committed to incur and renounce the $66,000 in eligible flow-through expenditures by December 31, 2025.

(in Canadian dollars)

13. Income taxes

a) Provision for Income Taxes

Major items causing the Company's effective income tax rate to differ from the combined Canadian federal and provincial statutory rate of 26.5% (2023 - 26.5%) were as follows at October 31:

	2024 $	2023 $
Loss before income taxes	(115,957)	(209,738)
Expected income tax recovery based on statutory rate	(30,700)	(55,600)
Adjustment to expected income tax benefit:		
Share-based payment	-	-
Flow-through renunciation	(18,900)	(7,800)
Increase in (reduction of) unrecognized tax assets	49,600	63,400
Deferred income tax provision	-	-

b) Unrecognized Deferred Tax Assets

Deferred income tax assets have not been recognized in respect of the following deductible temporary differences:	2024 $	2023 $
Non-capital loss carry-forwards	1,706,000	1,595,000
Share issue costs	89,063	79,400
Exploration and evaluation property costs	6,356,563	6,349,000
Total	8,151,626	8,023,400

The tax losses in Canada expire after 20 years.
The other temporary differences do not expire under current legislation.

The Company has non-capital losses for income tax purposes of approximately $1,706,000 in Canada, which may be carried forward and offset against future taxable income. These losses expire as follows:

	$
2029	330,000
2030	192,000
2031	79,000
2032	118,000
2034	77,000
2035	149,000
2036	2,000
2037	1,000
2038	75,000
2039	34,000
2040	31,000
2041	24,000
2042	273,000
2043	210,000
2044	111,000
	1,706,000

14. Subsequent events

On January 23, 2025, The Company granted 2,200,000 options to Management, Directors, Consultants and Advisors. The options will expire in five years and have an exercise price of $0.07, vesting immediately upon grant.

On November 26, 2024, the Company announced it had signed a fourth amendment to the Burchell Gold and Copper Project Option Agreement dated April 28, 2022 (the "Burchell Option Agreement") between three arms-length individuals as Vendors and Bold as the Optionee of the property (See Note 6(b)(iv)). The Vendors and Bold have now signed a Fourth Amending Agreement (the "Burchell Fourth Amendment") amending the Amended Burchell Option Agreement such that the Option can be exercised by the issuance of an aggregate of 2,600,000 common shares of Bold ("Shares"), 1,000,000 Shares of which have already been issued, the payment of an aggregate of $100,000 in cash (reducing the cash consideration from $500,000), $40,000 of which has already been paid, and expending $700,000 on exploration (reducing the exploration expenditure from $1,500,000), none of which expenditures have been made. In consideration for the entering into the Burchell Fourth Amendment, the Vendors will be paid $10,000 and issued 200,000 Shares following receipt of regulatory approval to the Burchell Fourth Amendment.

In January 2025, the Company entered into the Farwell Fourth Amendment, modifying the terms of the Farwell Option Agreement. The amendment includes revised share issuance, cash payments, and exploration expenditure requirements. See Note 6(b)(iii) – Exploration and Evaluation Assets for further details on this amendment.