



Bathurst Metals Corp.
700 - 1199 West Hastings Street
Vancouver, BC V6E 2T5
CANADA

info@bathurstmetalscorp.com

December 14, 2023

PRESS RELEASE

TSX-V: BMV OTC: BMVVF

Bathurst Minerals Closes First Tranche of Non-Brokered Private Placement

Vancouver, British Columbia (December 14, 2023) – Bathurst Metal Corp. (TSXV: BMV) (“Bathurst” or the “Company”) is pleased to announce it has closed the first tranche of its previously announced private placement of flow-through and non flow-through units. The Company issued 3,150,000 flow-through units at a price of \$0.10 per FT unit and 1,150,000 non flow-through units at a price of \$0.08 per non FT unit for gross proceeds of \$407,000.

Each FT Unit consists of one (1) common share and one-half (1/2) of one common share purchase warrant, with each whole share purchase warrant entitling the holder, on exercise, to purchase an additional common share of the Company at a price of \$0.20 per share for a period of one year from closing. Each non FT Unit consists of one (1) common share and one (1) common share purchase warrant of the Company, with each whole share purchase warrant entitling the holder, on exercise, to purchase an additional common share of the Company at a price of \$0.15 per share for a period of one year from closing.

Finders’ fees of 7% cash and 7% broker warrants were paid on a portion of this tranche. The securities issued are subject to a four-month hold period.

The Company intends to use the gross proceeds from the sale of FT units to incur Canadian Exploration Expenses that are Flow-Through Mining Expenditures (as such terms are defined in the Income Tax Act (Canada)). The Company will renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2023. Proceeds of the sale of non FT units will be used for working capital.

The Company also announces it has obtained TSXV approval to extend the deadline to complete the private placement by 30 days to January 15, 2024.

The Company announced on October 25, 2023 the engagement of Paradox Public Relations Inc. ("Paradox") to provide investor relations services to the Company. At the request of the TSXV, the Company confirms that Paradox is at arm’s length to the Company. At the time of its engagement, Paradox did not own any securities of the Company.

On behalf of the Board of Directors

“Harold Forzley”
CEO

Bathurst Metals Corp.
For more information contact Harold Forzley, CEO
info@bathurstmetalscorp.com; (604) 783-4273

Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain of the statements made and information contained herein may contain forward- looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information.