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April 13, 2023 **PRESS RELEASE** **TSX-V: BMV/OTC: BMVVF**

Bathurst Metals Corp Preparing to Explore their Platinum-Palladium - Chromite Targets on the Muskox Reef Project in Nunavut.

Vancouver, British Columbia (April 13, 2023) – Bathurst Metal Corp. (BMV**)** ("**Bathurst**" or the "**Company**") is pleased to provide the following update on its 100 % owned Muskox PGE (Platinum Group Elements)-Chromite Reef claim (the "Muskox Reef Project"). BMV has an exploration agreement, C062-21-001, with Nunavut Tunnigavik Incorporated to conduct mineral exploration on Inuit owned lands announced October 06, 2022. Company geologists are now preparing to commence field work on the 10,433 hectare Muskox Reef Project which lies north of the McGregor/Speers Lake claims and 80 kilometers ("km") south of the village of Kugluktuk.

The Muskox Reef Project is similar to other large layered Ultramafic intrusions that contain PGE mining camps: the Bushveld Complex in South Africa, the Stillwater Complex in the U.S.A., the Great Dyke in Zimbabwe, and the Noril'sk/Talnakh Complex in Russia. Historical results from the Muskox Reef Project indicate the "upper reef" layers of the intrusion host anomalous PGE concentrations.

The Muskox Layered Ultramafic Intrusion fills a large, rifted graben that opened north to south. The graben was filled by cyclic intrusions of magma from deep within the earth's crust. Ultramafic rocks predominate the lower sequences of this layered intrusion. The deep-set ultramafics are overlain by mafic cumulates towards the top of the intrusion. Multiple layers contain interstitial to net-textured sulfides, and layers near the top of the intrusion are chromite enriched and bear a striking similarity to the platinum-bearing Merensky Reef and the Bushveld Complex. The Muskox Reef Project contains the complete layered sequence section found on the Speers Lake and McGregor Lake Projects and additionally contains the "upper reefs" known to host Chromite and PGE.

The Muskox Reef Project was discovered by INCO in 1955. There have been a number of exploration programs throughout the years with the most recent in 2018 by MIE Metals. Historical assays from the surface exposure of the Muskox Reef have returned very encouraging combined Pd+Pt results up to 6.2 g/t with additional notable assays of 5.3 g/t, 5.0 g/t, 3.8 g/t, 3.5 g/t, 2.4 g/t over a widely spaced area exceeding 1 km in length.

In areas where hot diabase dykes have cut through the reef, remobilization of PGEs adjacent to the dykes appears to have increased the potential for economic accumulation. The cross-cutting diabase dykes are easily identified on historical geophysical data held by the Company. In addition, historical geophysical data also shows the downdip extension of the Muskox Reef and reveals PGE-sulfide targets at depth.

The Company's geological team will investigate the potential for PGE remobilization and enrichment on the reef by geological mapping and sampling the outcropping exposure of the PGE-Chromite reef. Mapping and sampling work will focus on areas adjacent to cross-cutting diabase dykes where PGE enrichment is most likely.

Lorne Warner, P.Geo., President, stated, "Bathurst Metals Corp is delighted to begin fieldwork on the Muskox Reef Project. The Muskox Reef contains multiple historic occurrences of near-surface PGE mineralization along an extensive >10km surface trend, making this a very exciting property with good blue-sky potential for further significant discoveries. This project is located in one of the World's top mining jurisdictions, the targets are shallow depth, the geology is highly prospective, and there is strong PGE metals market demand which means there is the potential to fast-track exploration and development activity."

Qualified Person
Lorne Warner, P. Geo, is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

On behalf of the Board of Directors
"Harold Forzley"
CEO
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