



Bathurst Metals Corp.
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PRESS RELEASE

TSX-V: BMV OTC: BMVVF

BATHURST METALS ANNOUNCES CLOSING OF FINANCING

Vancouver, B.C. December 29, 2022 – Bathurst Metals Corp. (“Bathurst” or the “Company”) is pleased to announce it has closed the previously announced private placement (the “Flow-Through Offering”). The Company raised a total of C\$207,500.00 through the issuance of 1,660,000 units with a subscription price of CDN\$0.125 per unit (a “FT Unit”). Each FT Unit consists of one flow-through common share (“Share”) and one share purchase warrant to purchase one additional non flow-through share (“Warrant Share”) exercisable at a price of \$0.25 per Warrant Share for a period of two (2) years from the date of issue of the Units, December 28, 2022.

The Company Intends to use the gross proceeds from the flow-through portion of the Flow-Through Offering 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, 2022.

The proceeds from the Flow-Through Shares issued under the Flow-Through Offering will be used in part to fund the Company’s 2023 exploration and evaluation program on the recently announced (November 17, 2022) BC based Peerless Project

The Company announces it has also closed a non-brokered private placement financing of \$40,000.00 in gross proceeds through the issuance of 400,000 units (the “Units”) of securities at a price of \$0.10 per Unit (the “Non Flow-Through Offering”). Each Unit is comprised of one share and one non-transferable share purchase warrant, with each whole warrant entitling the holder to purchase one additional share at a price of \$0.20 for one (1) year from the date of issue, December 28, 2022. The net proceeds will be used to pay agent’s commissions and administrative expenses.

Both private placements are subject to the approval of the TSX Venture Exchange. All Shares issued will be subject to a four (4) month and one day hold period which will expire on the date that is four (4) months and one day from the date of issue, December 28, 2022

Finder’s fees of seven percent (7%) cash were paid on a portion of the Offerings.

On behalf of the Board of Directors

“Harold Forzley”
CEO
Bathurst Metals Corp.

For more information contact Harold Forzley, Chief Executive Officer
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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.