



December 7, 2021

PRESS RELEASE

TSX-V: BMV OTC:
BMVVF

BATHURST METALS ANNOUNCES COMPLETION OF FINANCING AND DTC ELEGIBILITY

Vancouver, British Columbia (December 7, 2021) – Bathurst Metals Corp. (TSXV: BMV) (OTC:BMVVF) (“Bathurst” or the “Company”) announces it has closed the second tranche of its previously announced private placement by the issuance of 2,500,000 units (the “Units”) at a price of \$0.10 per Unit for aggregate gross proceeds of \$250,000.00 (the “Offering”). Each Unit is comprised of one (1) common share and one (1) common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.15 for one year from closing of the Offering.

The first tranche of the private placement, for gross proceeds of \$250,000.00, was completed on October 25, 2021. The net proceeds of the private placement will be used for working capital.

Finders fees in the amount of \$24,100.00 were paid on a portion of the Offering.

The Units, common shares, share purchase warrants and shares issued upon exercise of the share purchase warrants are subject to a four month hold period, expiring April 8, 2022.

DTC Eligibility

Further the Company is pleased to announce that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company (“**DTC**”) in the United States. DTC is a subsidiary of the Depository Trust & Clearing Corporation, a U.S. company that manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered to be “DTC eligible”. DTC eligibility is expected to simplify the process of trading and enhance liquidity of the Company's common shares in the United States. With DTC eligibility, existing investors benefit from potentially greater liquidity and execution speeds. This also opens the door to new investors that may have been previously restricted from our common shares and simplifies the process of trading our common shares in the United States

On behalf of the Board of Directors

“Harold Forzley”

CEO

Bathurst Metals Corp.

For more information contact Harold Forzley, CEO

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.

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