

**October 6, 2022**

**PRESS RELEASE**

**TSX-V: BMV/OTC: BMVVF**

**Vancouver, British Columbia (October 6, 2022) – Bathurst Metal Corp. (BMV)** (“**Bathurst**” or the “**Company**”) is pleased to announce the agreement with Nunavut Tunngavik Incorporated to obtain a 100% interest in the minerals within, upon or under Inuit Owned Mineral Title Lands parcel CO-62 comprising approximately 10,433 hectares. The property is immediately to the north of the Company’s 100% owned Speers Lake property and is approximately 100 km south of Kugluktuk in Nunavut. The Mineral Exploration Agreement includes the Inuit Owned Lands Mineral Production Lease, which sets out the details of a 12% net profits royalty. In determining the net profits, the available deductions which can be deducted from gross revenues in each year are limited to 70% of gross revenues.

Lorne Warner (P. Geo), President of Bathurst commented “The new acquisition doubles the Company’s land holdings over the Muskox Intrusion. The claims also host a Palladium/Platinum/Chromitite, ultramafic layer (the “Reef”) exposed at surface. Data from historical rock sampling indicated the Reef hosted significantly higher Pd/Pt concentrations (up to 6.23 grams/tonne Pd/Pt) near structures hosting younger ultramafic dykes. The company was able to acquire the claims through the assistance of the Kitikmeot Inuit Association”.

**McGregor Lake/Speers Lake Projects**

Previously, the company had acquired a 100% interest of approximately 10,433 Ha covering the exposure of the Proterozoic, Layered Muskox Ultramafic Intrusive (LMUI) in western Nunavut, now called the McGregor and Speers Lake projects. The LMUI outcrops over 80 kilometres along strike and could be one of the largest layered, ultramafic complexes in the world based on regional airborne surveys. The region has received only sporadic, systematic exploration since its first discovery and exploration by Inco in the late 1950’s. Additional systematic exploration was not conducted again until the 1980’s and in 1999 to 2007. Several geochemical, geophysical, geological mapping and limited diamond drilling has been undertaken on the property. These studies have been able to define at least two sulphide pulses associated with the emplacement of the LMUI. These pulses both contain high nickel and copper concentrations with associated precious metals.

Listed below are some of the more significant precious metal assay results from rock sampling to date.

Historical Surface Chip Sampling

**McGregor Lake Area**

<b>Pt</b>		<b>Pd</b>		<b>Au</b>		<b>Length</b>
<b>g/tonne</b>	<b>oz/tonne</b>	<b>g/tonne</b>	<b>oz/tonne</b>	<b>g/tonne</b>	<b>oz/tonne</b>	<b>Metres</b>
<b>139.56</b>	<b>4.07</b>	<b>12.69</b>	<b>0.37</b>	<b>6.17</b>	<b>0.18</b>	<b>0.82</b>
<b>31.2</b>	<b>0.91</b>	<b>3.49</b>	<b>0.1</b>	<b>1.37</b>	<b>0.04</b>	<b>0.23</b>
<b>82.64</b>	<b>2.41</b>	<b>4.46</b>	<b>0.13</b>	<b>4.8</b>	<b>0.14</b>	<b>0.59</b>
<b>18.52</b>	<b>0.54</b>	<b>2.06</b>	<b>0.06</b>	<b>0.69</b>	<b>0.02</b>	<b>0.49</b>
<b>100.13</b>	<b>2.92</b>	<b>7.54</b>	<b>0.22</b>	<b>6.17</b>	<b>0.18</b>	<b>0.23</b>
<b>148.82</b>	<b>4.34</b>	<b>9.94</b>	<b>0.29</b>	<b>6.52</b>	<b>0.19</b>	<b>0.39</b>

The Pyrrhotite Lake Area is approximately 5 kilometres south of the McGregor Lake Showings also along the eastern contact of the LMUI with the Archean Age Metasediments. Surface sampling was again able to return high precious metal values. Base metal values as shown in drill hole 87-P5 table also show high copper and nickel concentrations; however the relationship between precious and base metals does not indicate a strong positive correlation in some areas. Data compilation suggests the possibility of mineralization having been remobilized.

#### **Pyrrhotite Lake Area**

<b>Pt</b>		<b>Pd</b>		<b>Au</b>		<b>Length</b>
<b>g/tonne</b>	<b>oz/tonne</b>	<b>g/tonne</b>	<b>oz/tonne</b>	<b>g/tonne</b>	<b>oz/tonne</b>	<b>Metres</b>
<b>279.12</b>	<b>8.14</b>	<b>25.71</b>	<b>0.75</b>	<b>20.92</b>	<b>0.61</b>	<b>Grab</b>

#### Historical Diamond Drilling

#### **Pyrrhotite Lake Area**

##### Diamond Drill Hole 87-P5 Assay Results

<b>FROM</b>	<b>TO</b>	<b>THICKNESS</b>	<b>Pt</b>	<b>Pd</b>	<b>Au</b>	<b>Cu</b>	<b>Ni</b>
<b>(m)</b>	<b>(m)</b>	<b>(m)</b>	<b>(ppb)</b>	<b>(ppb)</b>	<b>(ppb)</b>	<b>(%)</b>	<b>(%)</b>
<b>99.67</b>	<b>101.17</b>	<b>1.5</b>	<b>134</b>	<b>1984</b>	<b>143</b>	<b>1.52</b>	<b>0.65</b>
<b>102.98</b>	<b>105.12</b>	<b>2.14</b>	<b>1337</b>	<b>9427</b>	<b>515</b>	<b>3.72</b>	<b>0.93</b>
<b>105.12</b>	<b>106.83</b>	<b>1.71</b>	<b>2228</b>	<b>16044</b>	<b>893</b>	<b>22.9</b>	<b>8.15</b>
<b>106.83</b>	<b>108.46</b>	<b>1.63</b>	<b>1131</b>	<b>8193</b>	<b>481</b>	<b>6.63</b>	<b>5.88</b>

Thickness is core length, true width is unknown.

#### **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

Bathurst Metals Corp.

For more information contact Harold Forzley, CEO

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#### **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.

**On behalf of the Board of Directors**

***“Harold Forzley”***

CEO

Bathurst Metals Corp.