

Bathurst Metals Corp. Announces Financing

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Vancouver, October 31, 2023 - [Bathurst Metals Corp.](#) (TSXV:BMV) (OTC:BMVVF) ("Bathurst" or the "Company") is pleased to announce the terms of a non-brokered private placement financing of 4,000,000 units of securities (the "FT Units") on a flow-through basis at a price of \$0.10 per FT Unit (the "Flow-Through Offering"). Each FT Unit will consist of one flow-through common share and one-half of one share purchase warrant with each whole warrant exercisable to acquire one additional non flow-through common share (each a "Warrant Share") for \$0.20 per Warrant Share for a period of one year.

The Company also announces a concurrent non-brokered private placement financing of up to 5,000,000 units (the "Units") of securities at a price of \$0.08 per Unit for aggregate gross proceeds of up to \$400,000.00 (the "Non Flow-Through Offering"). Each Unit will be comprised of one non flow-through common share and one non-transferable share purchase warrant, with each whole warrant entitling the holder to purchase one additional non flow-through common share at a price of \$0.15 per Warrant Share for a period of one year.

The Company intends to use the gross proceeds from 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, 2023.

The net proceeds of the Non Flow-Through Offering will be used to pay agent's commissions and administrative expenses and provide working capital

The Flow-Through Offering and the Non Flow-Through Offering are subject to the approval of the TSX Venture Exchange. All Shares issued will be subject to a four month and one day hold period which will expire on the date that is four months and one day from the date of issue.

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.

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