

# Bedford Metals Completes Close Lake Uranium Project Option Agreement

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VANCOUVER, May 21, 2024 - [Bedford Metals Corp.](#) (TSX-V: BFM) (the "Company" or "Bedford") is pleased to announce that following a successful diligence review, it has elected to enter into a definitive option agreement (the "Agreement") with an arm's-length party pursuant to which it has been granted the rights to acquire the Close Lake Uranium Project, a further addition to the Company's mineral project portfolio.

The Close Lake Uranium Project lies on the eastern side of the Athabasca Basin, adjoining claims held by Cameco Corporation, the largest uranium producer in the world. The Project is approximately 245 hectares and lies within the primary exploration corridor, which hosts the Keys Lake mine, the Cigar Lake Mine and the McArthur River Mine. The property is accessible through a network of roads and trails.

After completing due diligence, Bedford elected to proceed with a definitive agreement, recognizing the potential of the Project to contribute to the Company's strategic objectives. The Project's promising attributes align with Bedford commitment to creating shareholder value through the development of high-quality mineral projects.

Peter Born, President of Bedford, commented "We are thrilled to move forward with the Close Lake Uranium Project, which marks another step in our journey to build a world-class mineral project portfolio. I want to extend my gratitude to the entire team for their hard work through the diligence process and ongoing effort to unlock value for our shareholders."

Bedford remains committed to providing further updates on its exploration plans for the Close Lake Uranium Project, as well as its other exploration programs. In line with its core values, Bedford is dedicated to conducting environmentally sensitive exploration activities and fostering collaborative relationships with local communities and indigenous nations. Environmental stewardship is paramount to the company's operations, and it is committed to upholding the highest standards of responsible resource development.

For further information regarding the Close Lake Uranium Project, and the terms by which the Company can acquire the Project, readers are encouraged to review the news release issued by the Company on March 7, 2024. No finders' fees or commissions are payable by the Company in connection with the Agreement, nor does the Agreement contemplate that any securities of the Company would be issued.

About [Bedford Metals Corp.](#)

[Bedford Metals Corp.](#) is a mineral exploration company. We create value for our shareholders by identifying and developing highly prospective mineral exploration opportunities. Our strategy is to advance our projects from discovery to production, allowing Bedford to achieve shareholder value through the entire mining life cycle.

Close Lake Uranium Project lies on the eastern side of the Athabasca Basin, adjoining claims held by [Cameco Corp.](#), the largest uranium producer in the world. The claim is approximately 245 hectares and lies within the primary exploration corridor, which hosts the Keys Lake mine, the Cigar Lake Mine and the McArthur River Mine. Access to the property is very good, through a network of roads and trails.

Ubiquity Lake Uranium Project, covering 1382 hectares, lies just south of the bottom lip of the Athabasca Basin, adjacent to ALX Uranium's Carpenter Lake Project to the east. Situated near the Cable Bay Shear Zone, parallel to the Virgin River Shear Zone, which hosts Cameco's Centennial uranium deposit, the project holds immense potential. Furthermore, it is located 100 km west of Cameco's past-producing Key Lake uranium mine, underscoring the strategic significance of its location.

Dr. Peter Born, PGeo, is the designated qualified person as defined by National Instrument 43-101 and is responsible for, and has approved, the technical information contained in this release.

For further information, please contact the Company at [info@bedfordmetals.com](mailto:info@bedfordmetals.com) or 604-622-1199 or visit the Company's website at [www.bedfordmetals.com](http://www.bedfordmetals.com).

On behalf of the Board,

[Bedford Metals Corp.](#)

"Peter Born"  
President

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