

Bedford Metals Accelerates Due Diligence of Sheppard Lake Uranium Project in Light of Recent Activities in the Area

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VANCOUVER, July 03, 2024 - [Bedford Metals Corp.](#) (TSX-V: BFM, FWB: O8D, ISIN: CA0762301012) (the "Company" or "Bedford") announces that it has accelerated its due diligence on the Sheppard Lake Uranium Project in light of recent activities in the area. The recent takeover offer by Paladin Energy Ltd. for [Fission Uranium Corp.](#) has underscored the increasing mergers and acquisitions (M&A) activity in the Athabasca Basin, reinforcing Bedford's belief that the uranium industry in Canada is poised for significant expansion as nuclear energy is likely to play a pivotal role in the clean energy transformation.

The proposed acquisition by Paladin Energy, as reported by CarbonCredits.com on June 26, 2024, highlights the growing strategic importance of uranium in the global energy landscape. The article, titled "Paladin Energy Offers C\$1.14 B to Canada's Fission Uranium. What does it mean for Uranium Mining?" by Saptakee S, notes:

"Australian uranium mining giant Paladin Energy Ltd. has announced a C\$1.14 billion (\$833 million) all-stock offer to acquire Canadian mining firm Fission Uranium Corp. Using uranium in nuclear power significantly contributes to achieving climate goals by providing reliable energy that reduces the global carbon footprint. Thus, this deal can bring a paradigm shift in uranium mining."

Peter Born, President of Bedford, commented, "The increased M&A activity in the Athabasca Basin, exemplified by Paladin's offer for Fission Uranium, is a strong signal of the market's recognition of uranium's critical role in the transition to green energy. This reinforces our belief that the Sheppard Lake project and our Ubiquity Lake and Close Lake projects are strategically valuable and warrant accelerated due diligence and exploration efforts."

The Sheppard Lake Uranium Project, located just south of the Athabasca Basin, is of particular interest to Bedford. The project's strategic location and the promising results from recent surveys at the neighbouring Ubiquity Lake have strengthened the company's confidence in its potential. Identifying key uranium markers, such as anomalous helium and methane emissions at Ubiquity Lake, provides a robust foundation for targeted exploration.

Bedford remains committed to conducting all exploration activities to the highest environmental standards. The Company is dedicated to minimizing its environmental footprint and ensuring that all operations are sustainable and responsible. Additionally, Bedford values its relationships with local communities and indigenous groups and is committed to working collaboratively to ensure that its activities bring positive benefits to these stakeholders.

As the demand for clean energy solutions continues to grow, Bedford is poised to play a significant role in the global transition towards sustainable resource development. The Company will continue to leverage innovative techniques and ramp up its exploration efforts to maximize the value of its uranium projects and contribute to the world's green energy future.

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

About Bedford Metals Corp.

Bedford Metals Corp. (TSX-V: BFM, FWB: O8D, ISIN: CA0762301012) 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.

The 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.

The 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 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. Access to the property is done through a network of roads and trails.

For further information, please contact the Company at info@bedfordmetals.com or 604-622-1199 or visit the Company's website at www.bedfordmetals.com.

On behalf of the Board,

Bedford Metals Corp.

"Peter Born"
President

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