Bedford Metals Deploys Field Crew to Ubiquity Lake Uranium Project

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VANCOUVER, Aug. 06, 2024 - Bedford Metals Corp. (TSX-V: BFM, FWB: O8D, ISIN: CA0762301012) (the "Company" or "Bedford") is pleased to announce the deployment of its field crew to the Ubiquity Lake Uranium Project in Northern Saskatchewan. Prospecting will be focused on mapping historic showings, as well as high-value target zones identified through historic prospecting and geophysical programs. As part of the survey, the entire claim block will be surveyed with state-of-the-art RS100 scintillometers to establish a baseline and to investigate radioactive target zones.

Specifically, the Company will be targeting UL2014, where a 2014 prospecting and grab rock sampling program yielded values of 187 ppm U and 449 ppm Th from pegmatitic quartz-rich zones in a granite gneiss outcrop, and 678 ppm U and 679 ppm Th from a quartz-rich pegmatitic granitic gneiss boulder. In addition, the field crew will prospect Target Zones 1 and 2 (T1 and T2), high-priority anomalies identified through an interpretation of geophysical datasets by Condor Consulting of Lakewood, Colorado.

Peter Born, President of Bedford, commented, "We are excited to commence our 2024 inaugural prospecting program at Ubiquity Lake. The historic data combined with our recent geophysical interpretations suggest significant potential for uranium mineralization. With the necessary permits now in hand, our field team is eager to validate these targets and advance our understanding of the project's geology."

Background:

The principal target zones at the Ubiquity Lake Uranium Project are northwest-trending subsurface conductive anomalies identified through a 2014 VTEM survey completed by Noka Resources Inc. and Alpha Exploration Inc. Additionally, the Company will be exploring conductive anomalies identified through a 2007 GEOTEM survey completed by Stikine Gold Corporation. A ground survey conducted in 2014 yielded numerous radioactive samples, with readings up to 2000 cps.

In 2014, a helicopter-borne EM and magnetic survey carried out by Aeroquest and Condor Consulting Inc. identified 13 target zones needing follow-up exploration in the field. The target model is structurally controlled conductive graphitic zones within the basement rocks that could potentially host uranium deposits. The predicted depth to the basement is less than 50 m, which was consistently achieved throughout the survey area. The Company will be investigating areas with electromagnetic-magnetic targets and areas with anomalous uranium in surface outcrops.

Given the project's proximity to the southern lip of the Athabasca Basin, the Company is pursuing an exploration model similar to Fission's Patterson Lake South Deposit and NexGen's Arrow Deposit, which are shear-hosted basement deposits with continuity at depth.

Bedford remains committed to conducting all exploration activities with a focus on environmental responsibility. The Company prioritizes 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 with these stakeholders to ensure that its activities bring positive benefits to the region.

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. 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 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 done through a network of roads and trails.

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 Sheppard Lake Uranium Project, covers an area of approximately 2250 hectares and adjoins the Ubiquity Lake Project to the southeast. The project area is characterized by rocks of the Mudjatik domain, where uranium mineralization is typically basement-hosted, situated within shears or faults, and formed through hydrothermal redistributions of dissolved metals and subsequent redox reactions.

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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Photos accompanying this announcement are available at

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