

Bathurst Metals Identifies New Electromagnetic, Geophysical Trends at the Peerless Gold Project and Announce New Financing.

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[Bathurst Metals Corp.](#) ("Bathurst" or the "Company") is pleased to announce coincident electromagnetically defined structures with multi-element + gold in soil anomalies. A total of five defined structural trends, all east-west in orientation were identified. Several of the trends occur along structural contacts between listwanite-altered ultramafics thrust into volcanoclastic and sedimentary country rocks, as shown in Figure # 3. Thrust bound ultramafics with cross-cutting structures are essential features in gold deposition within the Goldbridge Mining Camp and are proven to occur in several areas on the Peerless Property. Bathurst will be doubling the currently permitted diamond drilling area to cover these new targets.

KEY POINTS - Peerless Gold-Silver Project

- Similar lithological and structural setting to the Bralorne Mining Camp.
- Anomalous soil geochemistry close to listwanite-altered ultramafics.
- Higher and more extensive gold in soil values coincides with brittle-ductile structures crosscutting earlier, low-angle, brittle thrust faults.
- Significant gold mineralization occurs within ultramafics, away from a crosscutting thrust fault. Ultramafics are typically a poor host for gold deposits; however, the company encountered potential economic gold grades in February 2024 from diamond drill hole PR24-004, which returned 6.3 grams/tonne of gold over 5.1 metres.
- Most importantly, the geophysical survey has located up to 5 additional east-west trending structures coincident with strong multi-element including gold in soil geochemistry (Figure #3)
- Bathurst has applied to expand the existing drilling permit to cover these newly defined areas for drill testing.
- Lorne Warner P.Geol, President of Bathurst Metals Corp., states, "The electromagnetic geophysical survey identified several east-west trending structural features. In the Goldbridge Camp, these structures are important to the deposition of precious metals. The company is now finalizing drilling plans and will submit another drill permit to cover prospective areas directly adjacent to the current drill permit area."

Location

The Peerless Property is in the historic Bralorne-Gold Bridge Mining Camp area in southwest British Columbia (Figure # 1). It has excellent all-season access to its center. Access can be had by following Highway 40 east from the hamlet of Gold Bridge 10.5 km to the Tyaughton Lake turn-off and following the Tyaughton Lake access road within 200m of the Peerless showings at the center of the property.

Figure #1- Regional Location Map

[Click Image To View Full Size](#)

As indicated in Figure # 2, the Peerless Claims are near known mining occurrences and recent discoveries in

the same lithological and structural geological settings. As shown in Figure # 2, anomalous gold in soil geochemistry infers a northeast-trending relationship with the thrusts in the ultramafics.

Figure # 2 - Goldbridge Area Compilation Map

[Click Image To View Full Size](#)

Figure # 3 - Map with Electromagnetic Anomalies Trending East-West with Similar orientation to the Peerless- Beta-Alpha Zone structure.

[Click Image To View Full Size](#)

Financing

The Company also announces a non-brokered private placement financing of up to 6,666,667 units (the "Units") of securities for \$0.075 per Unit for aggregate gross proceeds of up to \$500,000. Each Unit will be comprised of one common share and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share at \$0.15 per Warrant Share for a period of two years. The net proceeds of the Offering will be used to pay outstanding debt and for working capital. Finders' fees may be payable on a portion of the offering.

The Offering is 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.

Qualified Person

Mr. Lorne Warner, P.Geo., is a "Qualified Person" as defined by National Instrument 43-101 and has approved the scientific and technical information included in this news release for dissemination.

On behalf of the Board of Directors

"Harold Forzley"

CEO

Bathurst Metals Corp.

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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.

[About Bathurst Metals Corp.](#)

Bathurst Metals Corp. is an exploration-stage company engaged in the acquisition, exploration, and development of mineral properties in Nunavut and British Columbia, Canada. The Company holds a 100% interest in the Turner Lake, TED, McGregor Lake, Speers Lake, Gela Lake and McAvoy Lake Projects in Nunavut and the Peerless Property a gold /silver prospect in the historic Bralorne Camp in British Columbia.

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