

October 30, 2023

PRESS RELEASE

TSX-V: BMV OTC: BMVVF

BATHURST METALS CORP. GELA LAKE SUMMER 2023 PROGRAM RETURNED 12.1% COPPER AND 134.0 G/TONNE SILVER.

Vancouver, British Columbia (October 30, 2023) – Bathurst Metal Corp. (TSXV: BMV, OTC : BMVVF) (“Bathurst” or the “Company”) is pleased to announce the Company has received final assay results from the summer 2023 field exploration work on the copper/silver/gold/cobalt 100% owned, Gela Lake property in central Nunavut. The work focused on geological mapping and rock and soil sampling along the Bathurst Fault to test for the extension of mineralization underneath cover to the west of a large Monzogabbro intrusive where the monzogabbro contacts Archean metasediments and volcanics. The Gela Lake property is located in a well-established mining area with significant producers and lies in proximity to our drill ready Turner Lake property.

Greg Bronson, P.Geo, VP Exploration and director of Bathurst Metals commented “*Our sampling and mapping work focused on ground over the regional Bathurst fault that passes through Archean metasediments and volcanics and on the Gela Lake property, is adjacent to a large monzogabbro intrusion. This summer’s sampling work continued to find high copper and gold values coincident with high bismuth values suggesting the presence of a strongly mineralized hydrothermal system, likely related to the monzogabbro intrusive. Additionally, the occurrence of gold and copper with bismuth implies that structural traps for mineralization are likely associated with the Bathurst Fault. Our work continues to improve our understanding of the property geology and build on the exploration model for this very prospective property.*”

Highlights:

- 10 rock grab samples were collected mainly from quartz+/- carbonate, bearing, sub-vertical structures with widths in excess of 4 metres in some areas and trending over 300 metres.
- Visible copper mineralization in the form of chalcopyrite and minor bornite was noted in most samples with rare cobalt blooms.
- Significant gold concentrations were also obtained in some samples with a moderate correlation to silver.
- High bismuth concentrations also show a positive correlation with copper and silver.

Table #1 provides highlights of the assay results for silver, gold, bismuth cobalt, and copper.

Table 1. 2023 Gela Rock Samples					
Sample	Ag ppm	Au ppm	Bi ppm	Co ppm	Cu %
H619351	1.36	2.05	597	32.8	4.5
H619352	1.09	0.3	206	10	2.1
H619353	1.58	0.11	28	25.6	1.0
H619354	28.2	9.79	169	901	0.9
H619355	11.65	3.1	88	1135	0.04
H619356	2.3	0.11	14	117	0.006
H619357	8.85	0.91	15	62	0.005
H619358	134	<0.02	442	64.3	12.1
H619359	0.13	<0.02	3	17.8	0.3

80 soil samples were collected along the eastern flank of the Monzogabbro intrusive body where the regional Bathurst Fault is projected to occur. The soil samples were collected at 25 meter intervals and at various depths based on the soil profiles.

Soil sample assay results confirmed the soil profiles can be used to determine areas of interest, as outcrop is limited away from the intrusive body and along the projected Bathurst Fault trend. The occurrence of Au + Bi together often indicates a structurally controlled setting and implicates the Bathurst Fault as a possible conduit and possible trap for mineralized fluids to migrate to the surface. Along with gold and bismuth, notable concentrations of copper were also found in both soils and rock samples. Additionally, higher concentrations of cobalt were also noted in two rock samples and were also coincident with elevated gold and silver concentrations. The mineralized trend can be traced for over 2km in a north-south direction directly overlying the surface trace of the Bathurst Fault. The soil sampling found coincident gold/silver/copper/bismuth mineralization (Table #2 below).

Table 2. 2023 Gela Soil Samples				
Sample	Ag ppm	Au ppm	Bi ppm	Cu ppm
G0580501	0.13	0.06	20.2	2,880
G0580515	0.19	0.22	120	1,175
G0580516	1.09	0.15	149	1,735
G0580521	1.00	0.72	264	1,625
G0580522	2.69	0.56	346	3,960
G0580528	0.21	0.19	16.8	2,580
G0580529	0.12	0.02	7.31	3,580
G0580530	0.08	0.01	4.47	1,305
G0580531	0.08	0.01	2.98	1550
G0580539	0.25	0.33	28.5	461

Quality Assurance/Quality Control Rock and Soil Samples The above soil samples were delivered by the Company geologist to the ALS prep facility in Yellowknife, NWT. Prepared sample pulps were shipped via bonded carrier to ALS Labs in North Vancouver, British

Columbia for analyses. All samples are analyzed for gold, silver and 50 other elements using ALS Method ME-MS41 which uses an aqua regia digestion followed by ICP-AES or AAS finish. Silver in excess of 100g/t is determined by ALS method Ag-OG46 which is an aqua regia digestion followed by ICP-AES or AAS finish performed on a 0.5g sample. Copper in excess of 10,000g/t is determined by ALS method Cu-OG46 using an aqua regia digestion followed by ICP-AES or AAS finish. Bathurst Metals Corp. is reliant on ALS Labs in North Vancouver, British Columbia for its QA/QC protocol as these are preliminary samples and limited in number.

Qualified Person

Greg Bronson, P.Geo, VP Exploration, is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release. Mr. Bronson is not independent of the Company.

On behalf of the Board of Directors

“Harold Forzley” CEO

Bathurst Metals Corp.

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