

August 08, 2024

PRESS RELEASE

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BATHURST METALS ANNOUNCES THE COMMENCEMENT OF SUMMER FIELDWORK AT THE PEERLESS GOLD PROJECT, BRALONE MINING CAMP AREA, B.C.

Vancouver, B.C. August 08, 2024 – Bathurst Metals Corp. (“Bathurst” or the “Company”) is pleased to announce the start of their summer fieldwork on the Peerless Gold Project. The summer fieldwork aims to develop additional drill targets on other inferred, east-west trending structures with gold in soil geochemistry close to ultramafic contact. These structural intersections are one of the most characteristic features in gold deposition within the Goldbridge Mining Camp and occur in several areas on the Peerless Property. Our discovery in February 2024 from diamond drill hole PR24-004 returned grades up to **0.202 oz/tonne gold over 16.73 feet including 0.628 oz/tonne gold over 3.61 feet.**

KEY POINTS – Peerless Project

- Discovery of near-surface, gold-bearing east-west trending structures.
- Significant gold mineralization occurs within ultramafics, away from a crosscutting thrust fault. Ultramafics are typically a poor host for gold deposits, yet the company encountered potentially economic gold grades.
- The structural intersections near, but not just within the ultramafics, are key to the formation of the gold deposits in the Bralorne Mining Camp. The potential of the volcanoclastic/ultramafic contacts, where the east-west structure crosses, remains untested by drilling, highlighting the need for further exploration.
- Company geologists have outlined several areas within the extensive, anomalous gold and base metal in soil geochemistry where other east-west structures occur and crosscut the thrust fault.

Lorne Warner P.Geo, President of Bathurst Metals Corp., States, “ *We were very successful in our first drilling program in February of this year to consistently locate and encounter significant concentrations of mesothermal, sulphide mineralization with visible gold noted in one hole in the primary east-west trending structure we believe is responsible for the main gold mineralization event. This summer’s fieldwork will enable the company to develop additional drill targets with similar potential.*”

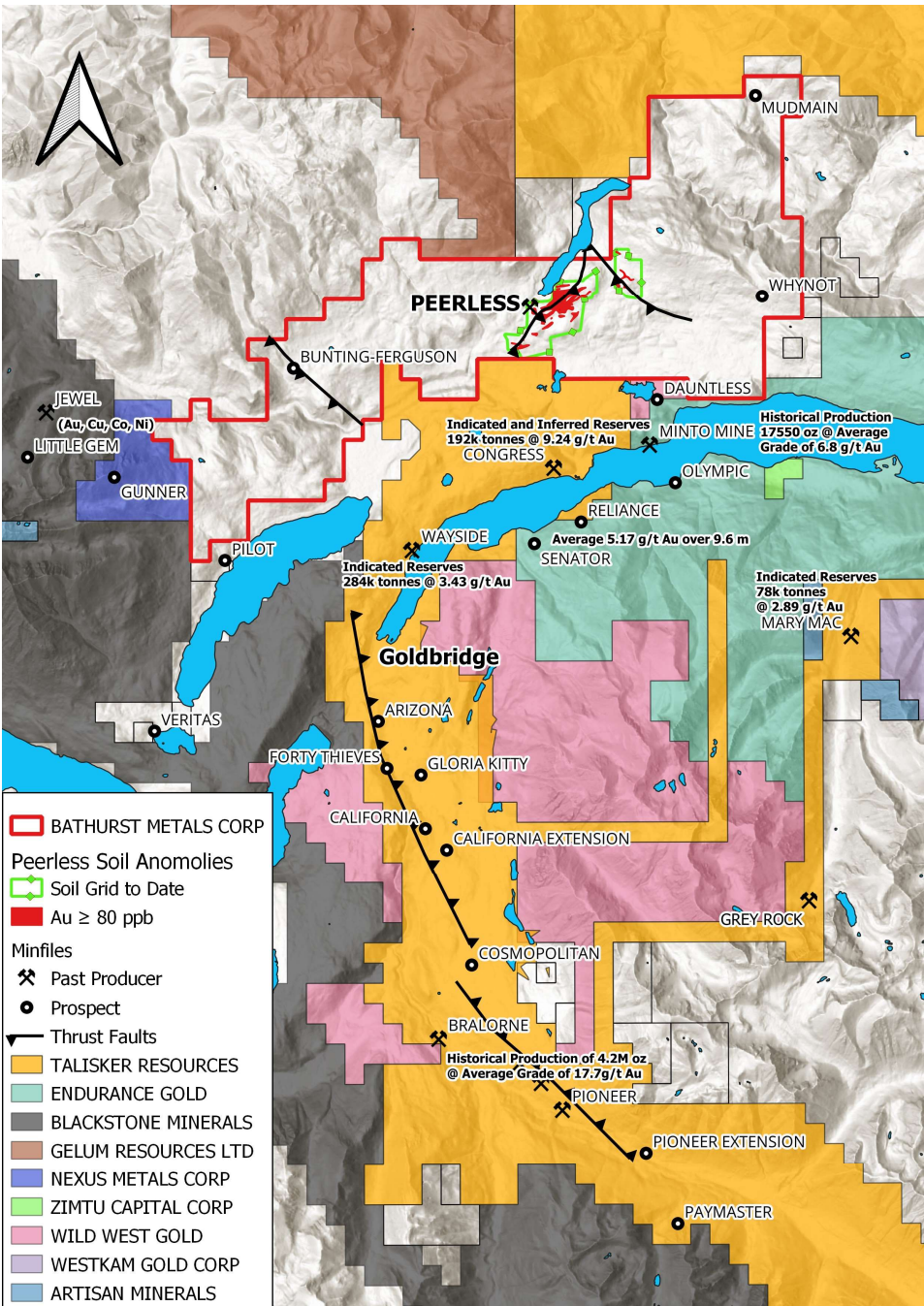
The Peerless Property is in the historic Bralorne-Gold Bridge Mining Camp area in southwest British Columbia (Figure # 1). It has excellent all-season access to its center. Access can be had by following Highway 40 east from the hamlet of Gold Bridge 10.5 km to the Tyaughton Lake turn-off and following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

Figure #1- Regional Location Map



The company's size and location of the Peerless Claims, as indicated in Figure # 2, are close to operating and historical mines and new discoveries, including being in the same lithological and structural geological settings. Anomalous gold in soil geochemistry, as displayed in Figure # 2, infers a strong special relationship to the thrusts related to the ultramafics with a northeast trend.

Figure # 2 – Goldbridge Area Compilation Map



Fieldwork started on the Gamma Zone, where broader-spaced soil sampling returned several highly gold anomalous values of up to 4600 ppb. Additional detailed soil sampling has been undertaken, with samples already submitted for analysis. In addition, field staff observed that the location sampled was situated along the footwall contact of the ultramafics, a classic location within this mining camp for gold deposits.

Figure # 3 – Geological/Structural Compilation of Peerless Zone Area.

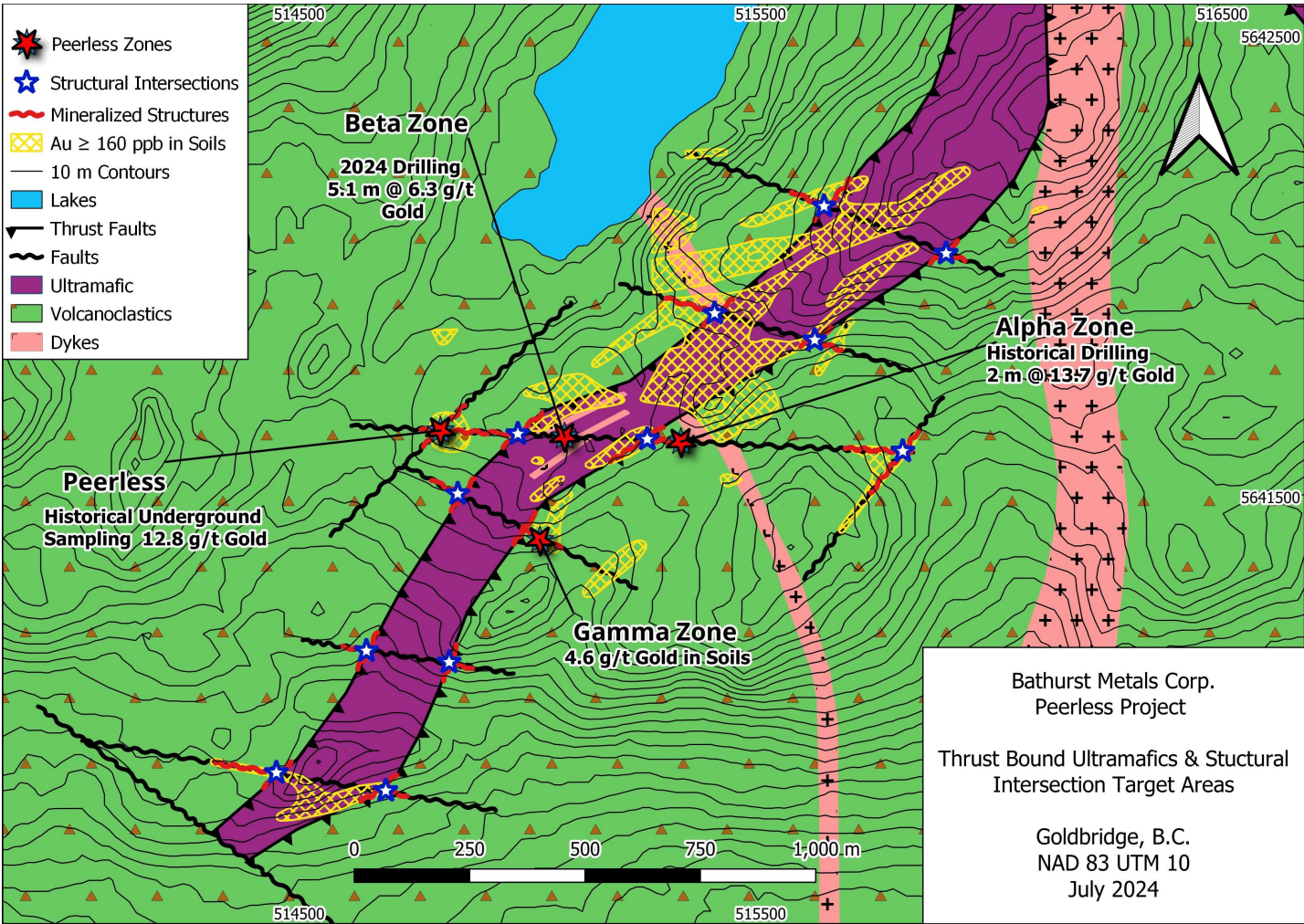
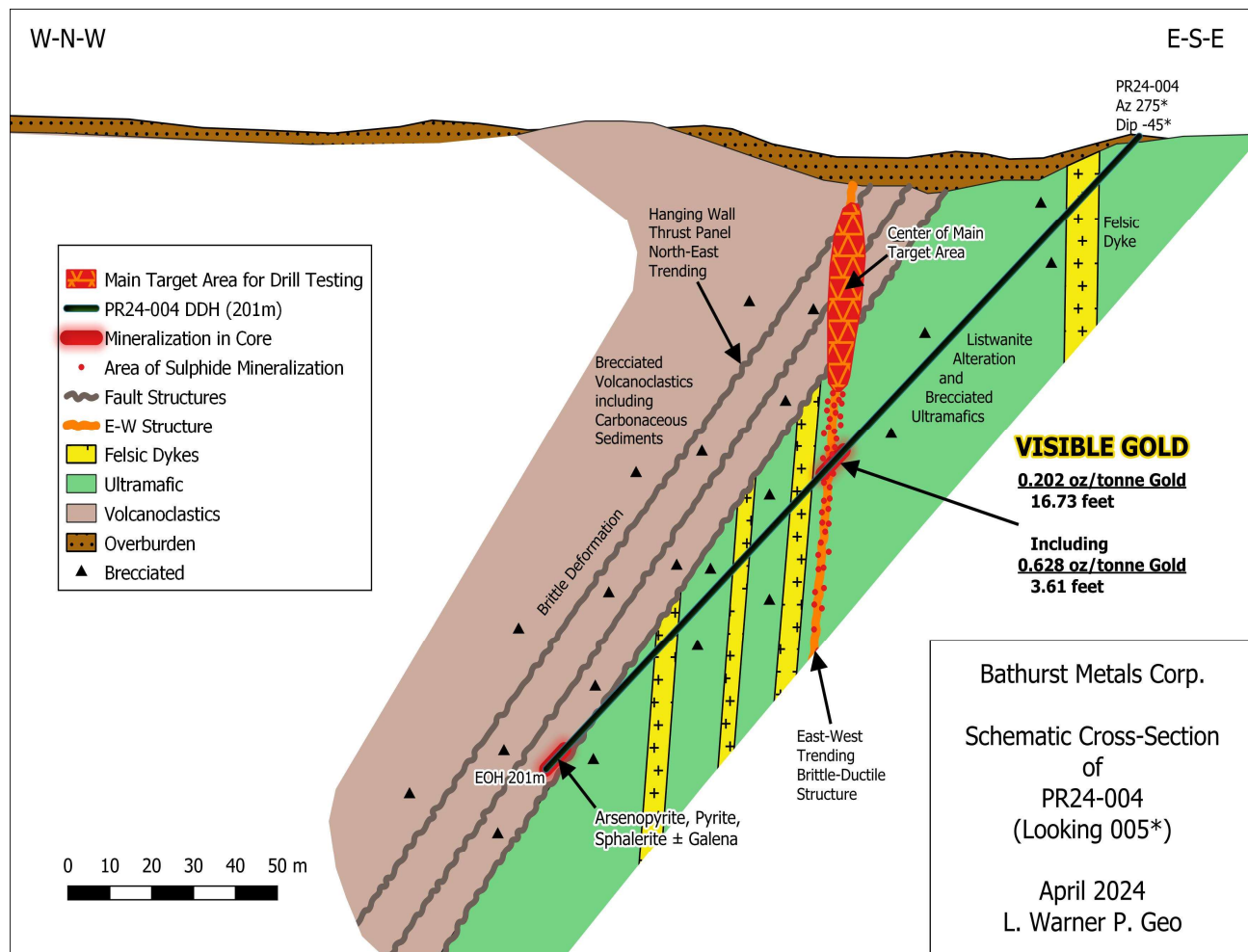


Figure # 4 is a cross-section from our recent diamond drilling program early this spring and illustrates the importance of the structural intersections along the ultramafic/volcanoclastic contact.

Figure # 4



Qualified Person

Mr. Greg Bronson, P. Geo., is a "Qualified Person" as defined by National Instrument 43-101. The work program was supervised by Mr. Bronson, and he 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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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.*