

FORM 51-102F3
Material Change Report

Item 1: Name and Address of Company

BATHURST METALS CORP.
665 Dougall Road
Gibson, BC V0N 1V8

Item 2: Date of Material Change

September 17, 2020

Item 3: News Release

September 17, 2020

Item 4: Summary of Material Change

Bathurst Metals Corp. announced a non-brokered private placement financing of up to 7,500,000 units (the "**Units**") of securities at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$750,000.00 (the "**Offering**"). Each Unit will be comprised of one (1) common share and one (1) non-transferable common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.18 for a period of one (1) year from closing of the Offering.

Bathurst Metals Corp. also announced that it has agreed with 11 creditors of the Company, including certain of its directors and officers (the "**Creditors**"), to issue 6,307,793 common shares ("**Shares**") to extinguish C\$630,779.26 of indebtedness (the "**Debt Settlement**") owed to the Creditors. The Shares will be issued at a deemed price of C\$0.10 per Share.

As certain insiders are participating in the Debt Settlement, it is considered to be a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Issuer intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101.

Item 5: Full Description of Material Change

See attached news release.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7: Omitted Information

None

Item 8: Executive Officer

Harold Forzley, President
Telephone: (604)783-4273

Item 9: Date of Report

September 18, 2020



September 17, 2020

PRESS RELEASE

TSX-V: BMV.H

BATHURST METALS ANNOUNCES FINANCING AND SHARES FOR DEBT

Vancouver, British Columbia (September 17, 2020) – Bathurst Metal Corp. (BMV.H previously Pacific Cascade Minerals Inc. PCV.H) (“Bathurst” or the “Company”) is pleased to announce the following undertakings to provide working capital and clear up debt in order to put the Company on firm financial ground.

The Company announces a non-brokered private placement financing of up to 7,500,000 units (the “Units”) of securities at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$750,000.00 (the “Offering”). Each Unit will be comprised of one (1) common share and one (1) non-transferable common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.18 for a period of one (1) year from closing of the Offering.

The net proceeds of the private placement will be used to pay an aggregate of \$246,000.00 of outstanding promissory notes. The balance of the net proceeds will be reserved for working capital. Finders’ fees may be payable on a portion of the Offering.

The Company also announces it has agreed with eleven creditors of the Company, including certain of its directors and officers (the “Creditors”), to issue 6,307,793 common shares (“Shares”) to extinguish C\$630,779.26 of indebtedness (the “Debt Settlement”) owed to the Creditors. The Shares will be issued at a deemed price of C\$0.10 per Share.

As certain insiders are participating in the Debt Settlement, it is considered to be a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101. A material change report will be filed less than 21 days before the closing date of the transactions contemplated by this news release. The Company believes this shorter period is reasonable and necessary in the circumstances as the Company wishes to improve its financial position by reducing its accrued liabilities as soon as possible.

The shares-for-debt settlement and the private placement are subject to the approval of the TSX Venture Exchange. All securities issued will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issue.

On behalf of the Board of Directors

“Harold Forzley”

BATHURST METALS CORP.
665 DOUGALL ROAD, GIBSONS, BC, V0N 1V8
WWW.BATHURSTMETALS.COM



President / CEO

Bathurst Metals Corp.

For more information contact Harold Forzley, President

info@Bathurstmetals.com

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.

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