



December 30, 2020

PRESS RELEASE

TSX-V: BMV.H

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Bathurst Metals Announces \$160,000.00 Non-Brokered Private Placement

Vancouver, B.C. December 30, 2020 – Bathurst Metals Corp. (“Bathurst” or the “Company”) (TSX-V: BMV.H) is pleased to announce the terms of a non-brokered private placement (the “Offering”) whereby the Company plans to raise approximately C\$160,000.00 through the issuance of flow-through common shares at a price of C\$0.18 per share. The Offering is expected to close on or before December 31, 2020, and is subject to regulatory approval.

The Company intends to use the gross proceeds from the flow-through portion of the Offering to incur Canadian Exploration Expenses that are Flow-Through Mining Expenditures (as such terms are defined in the Income Tax Act (Canada)). The Company will renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2020.

The proceeds from the common shares issued under the Offering will be used in part to fund the Company’s 2021 exploration and evaluation program on the Turner Lake Project.

All securities issued in the non-brokered Placement and Offering will be subject to a four month hold period.

On behalf of the Board of Directors

“Harold Forzley”

President / CEO

Bathurst Metals Corp.

For more information contact

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FORWARD LOOKING INFORMATION

This news release includes certain information that may constitute “forward-looking information” under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company’s strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.