



NEWS RELEASE

BEDFORD METALS PROVIDES UPDATE ON PRIVATE PLACEMENT TERMS AND AMENDS OFFERING DOCUMENT

December 3, 2024—[Bedford Metals Corp.](#) (TSX-V: BFM, FWB: O8D, ISIN: CA0762301012) (the “**Company**” or “**Bedford**”) announces that it has elected to revise the terms of further tranches of its ongoing non-brokered private placements of common shares (the “**LIFE Offering**”) and flow-through units (the “**FT Offering**”) (the LIFE Offering and the FT Offering, collectively, the “**Offering**”). Under the revised terms of the LIFE Offering, the Company will continue to raise up to \$5,000,000 through the offering common shares at a price of \$0.55 per share. Under the revised terms of the FT Offering, the Company will now raise up to \$4,000,000 through the offering of flow-through units (each, an “**FT Unit**”) at a price of \$0.72 per FT Unit.

The Company has issued a total of 1,778,055 common shares, at a price of \$0.72 per share, for gross proceeds of \$1,280,199.60 in connection with completion of earlier tranches of the LIFE Offering. Assuming the full amount of the LIFE Offering is completed, the Company would issue a further 6,763,273 common shares at a price of \$0.55. The Company has issued a total of 2,611,109 FT Units, at a price of \$0.90, for gross proceeds of \$2,349,998.10 in connection with completion of earlier tranches of the FT Offering. Assuming the full amount of the FT Offering is completed, the Company would issue a further 2,291,669 FT Units at a price of \$0.72.

Each FT Unit will be comprised of one common share of the Company on a “flow-through” basis (each, a “**FT Share**”) and one half (1/2) common share purchase warrant with each whole warrant entitling the holder to acquire one additional non flow-through common share at a price of \$0.90 for a period of twelve months from the date of issuance. Each FT Share will qualify as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). All securities issued in connection with the FT Offering will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

In connection with the revised terms of the LIFE Offering, the Company has filed an amended and restated offering document dated December 3, 2024 (the “**A&R Offering Document**”) pursuant to the listed issued financing exemption under Part 5A of NI 45-106. The securities offered under the LIFE Offering will not be subject to a hold period in accordance with applicable Canadian securities laws. The A&R Offering Document can be accessed under the Company’s issuer profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.bedfordmetals.com.

The Company intends to use the net proceeds raised from the Offering for its exploration and development activities across its portfolio of mineral projects. The Company plans to allocate the funds to accelerate exploration programs, evaluate strategic growth opportunities, and for working capital and general corporate purposes.

The Company may pay a finder's fee in connection with the Offering to eligible arm's length finders in accordance with the policies of the TSX Venture Exchange. Completion of further tranches of the Offering remains subject to the approval of the TSX Venture Exchange.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

For further information, please contact the Company at info@bedfordmetals.com or 604-622-1199 or visit the Company's website at www.bedfordmetals.com.

On behalf of the Board,

Bedford Metals Corp.

"Peter Born"

President

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release includes statements that contain "forward-looking information" within the meaning of the applicable Canadian securities legislation ("forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statements that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things to: the likelihood of completion of the Offering, the use of proceeds from sales from the Offering, the closing of the Offering and the ability to obtain the necessary regulatory authorizations and approvals.