



NEWS RELEASE

BEDFORD METALS CLOSES PRIVATE PLACEMENT

December 19, 2024—[Bedford Metals Corp.](#) (TSX-V: BFM, FWB: O8D, ISIN: CA0762301012) (the “**Company**” or “**Bedford**”) is pleased to announce that it has closed its non-brokered private placement (the “**Offering**”) and has issued 1,388,890 FT Units, at a price of \$0.72 (the “**Issue Price**”) per FT Unit, for gross proceeds of \$1,000,000.80.

Each FT Unit consists of one common share of the Company issued on a “flow-through” basis (each, a “**FT Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional non flow-through common share at a price of \$0.90 until December 18, 2025. Each FT Share will qualify as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada).

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.

In connection with completion of the Offering, the Company issued 138,889 finders’ shares at the Issue Price and 138,889 Warrants to GloRes Securities Inc., who assisted by introducing subscriber to the Offering. All securities issued in connection with the Offering are subject to a statutory four-month hold period, in accordance with applicable securities laws.

The Company does not anticipate proceeding with further tranches of the Offering, or the contemplated financing under the listed issuer financing exemption, at this time.

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 further tranches of the Offering, the use of proceeds from sales from the Offering and the ability to obtain the necessary regulatory authorizations and approvals.

These statements reflect the Company’s respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks associated with the conduct of the Company’s mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company’s management team and outside contractors; risks regarding exploration and mining activities; the Company’s inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company’s interactions with surrounding communities; the Company’s ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption “Risk Factors” in the Company’s public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.