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MINERAL EXPLORATION IN NUNAVUT, CANADA

CORPORATE PRESENTATION

FEBRUARY 2022 | VERSION 2.0

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KEY HIGHLIGHTS

- **Tier One Mining Jurisdiction** in Canada, in well-established mining area with significant producers.
- **100% owned** properties with no option payments.
- **Advanced Stage Projects - Drill Tested**
Turner Lake & TED Projects: *Au, Ag*
- **Mid Stage Projects - Drill Ready**
McGregor & Speers Projects: *Pd-Pt-Cu-Ni-Au-Co*
- **Greenfields Projects - Early Stage Exploration**
Gela Lake Project: *Ni-Cu-Co-Pb-Zn*
McAvoy Lake Project: *Au, Ag, Cu*
- **Advanced Stage Projects** - Drill ready with permit applications to be submitted for proposed diamond drilling program 2022.
- Management with excellent track record, and geological team experienced working in Nunavut.
- Attractive valuation at current levels.



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TERRITORY OF NUNAVUT, CANADA

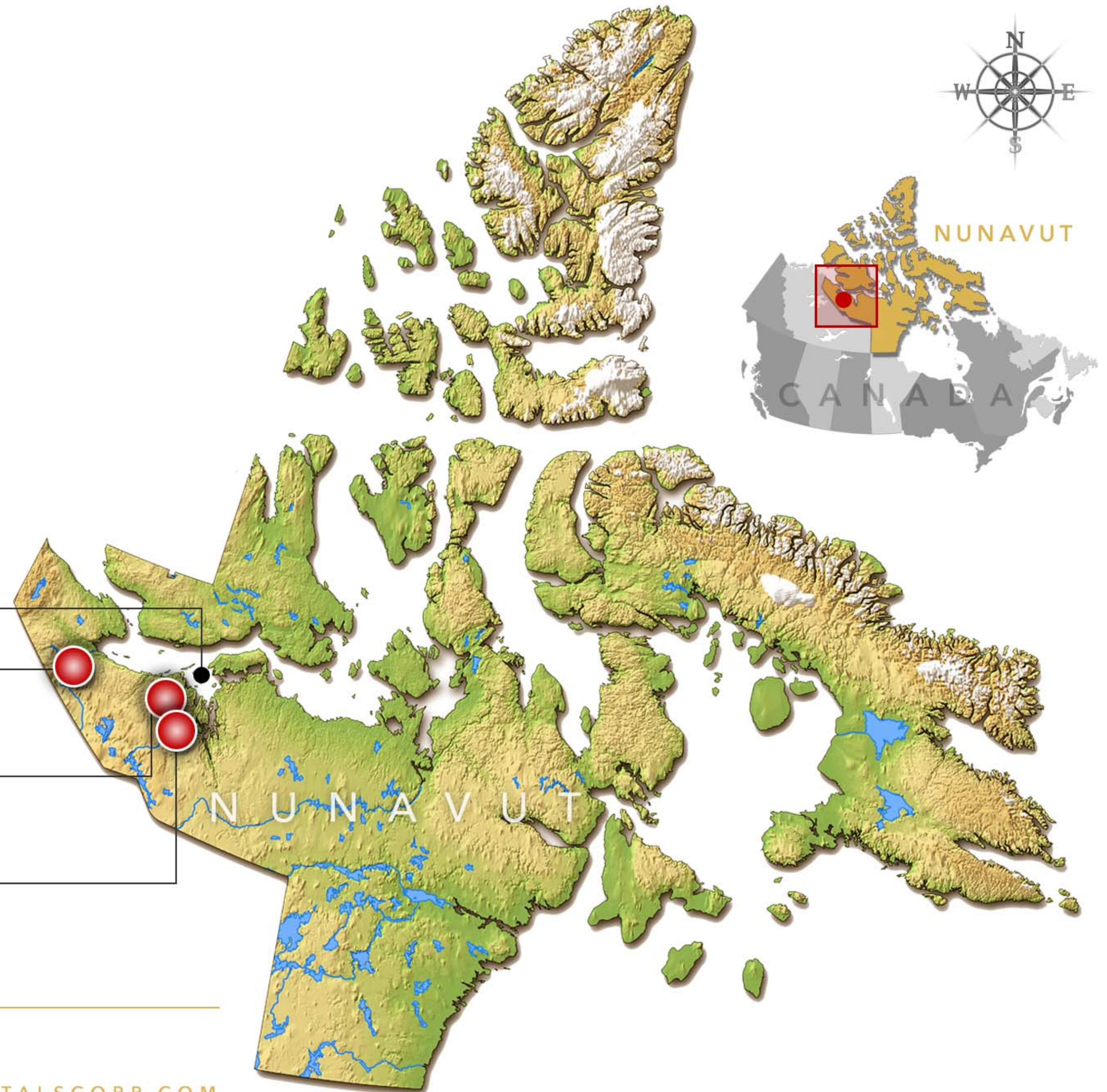
- Land Claims Settled
- Conventional Environmental Laws
- No Geopolitical Risks
- New Permit Applications underway for drilling in 2022
- Drilling program eligible for Canadian Flow-Through tax credits
- Proactive and Responsive Local Government

Bathurst Inlet, Nunavut

 **McGREGOR PROPERTY**
[W/ SPEERS LAKE PROPERTY IN PROXIMITY]

 **GELA PROPERTY**
[W/ McAVOY PROPERTY IN PROXIMITY]

 **TURNER PROPERTY**
[W/ TED PROPERTY IN PROXIMITY]



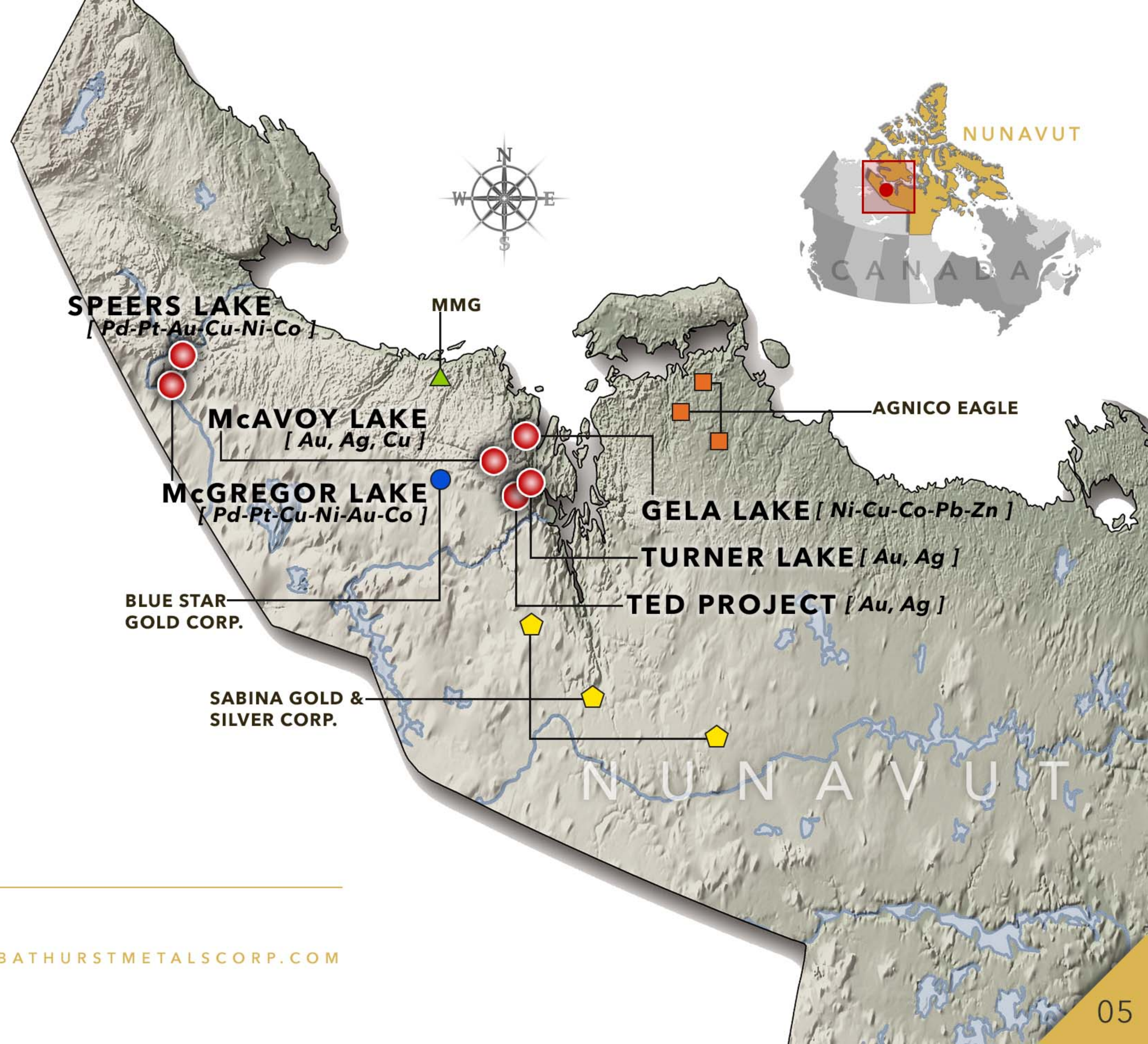
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EXPLORATION MINING MAJORS IN AREA

- **Bathurst Metals'** Turner/TED, Gela, McAvoy and McGregor Projects Surrounded by Major Archean Lode Gold Deposits
- In Development/Production - **Agnico Eagle**
- Pre-Production - **Sabina Gold & Silver Corp.**

-  **BATHURST METALS CORP.**
Turner, Ted, Gela, McAvoy, Speers, McGregor Properties
-  **SABINA GOLD & SILVER CORP.**
Hacket, George, Goose Properties (Ag-Zn-Cu-Pb-Au)
-  **AGNICO EAGLE**
Doris, Madrid, Boston Properties (Au)
-  **BLUE STAR GOLD CORP.**
Ulu Property (Au)
-  **MMG**
High Lake Property (Cu-Zn)



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TURNER LAKE & TED PROJECT AREA

Advanced Stage Projects - *Drill Tested/Drill Ready*

4 Mineral Occurrences:

- Turner Lake Main Gold Zone - Archean Lode
Au, Ag
- TED - Archean Iron Formation
Au, Ag
- Nickel Knob - Proterozoic Massive Sulphides
Cu, Ni, Ag, Pb, Zn, Pt, Pd
- Turner East - Archean Lode
Au, Ag



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TURNER LAKE PROJECT AREA

Turner Lake Main Gold Zone - *Archean Lode Gold Deposit*

Discovered in the 1960's the Main Gold Zone has had 22 diamond drill holes that tested across the zone from both Chevron Minerals in 1986-1989 and Northrock Resources in 2008-2009.

Historical diamond drilling results from *Chevron Minerals*:

28.00 g/tonne Au /4.75 metres
12.86g/tonne Au/ 8.87 metres
15.20 g/tonne Au/4.00 metres
10.0 0g/tonne Au /4.00 metres

Historical diamond drilling results from *Northrock Resources*:

13.20 g/tonne Au/13.00 metres
22.54 g/tonne Au/12.00 metres
16.20 g/tonne Au /8.50 metres

All lengths presented are core lengths.

Pictured at right: Turner Lake Main Gold Zone - looking south-west



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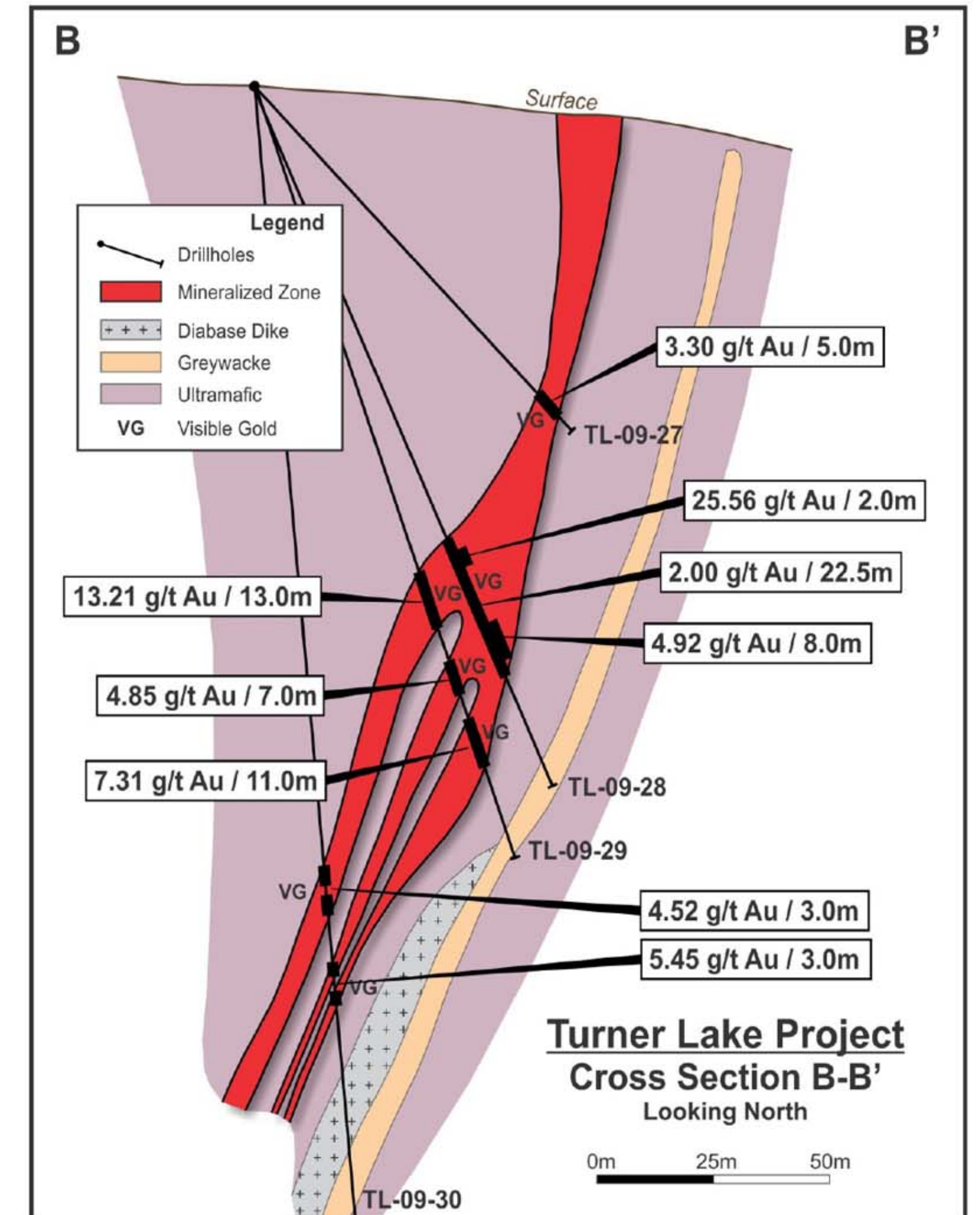


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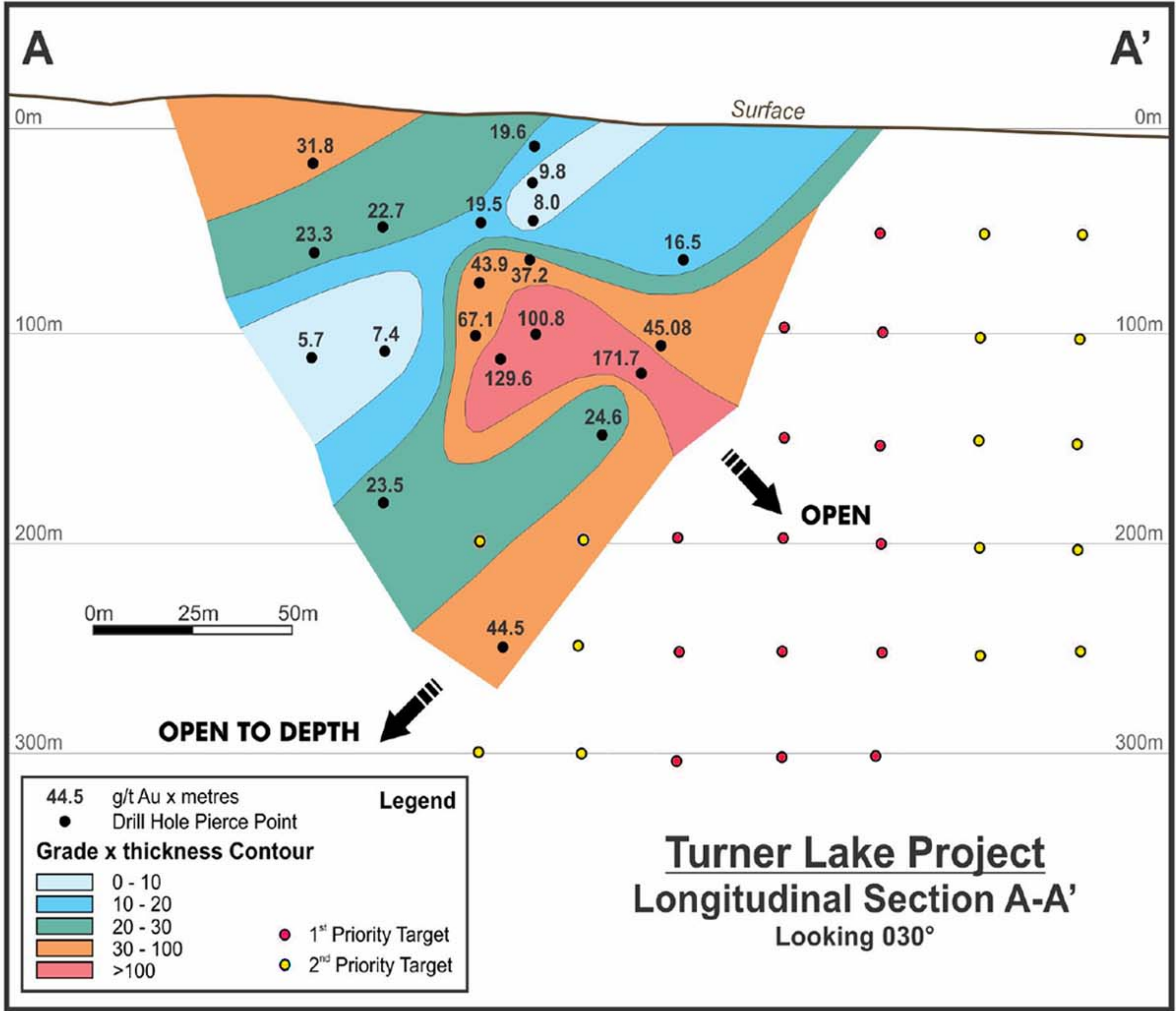
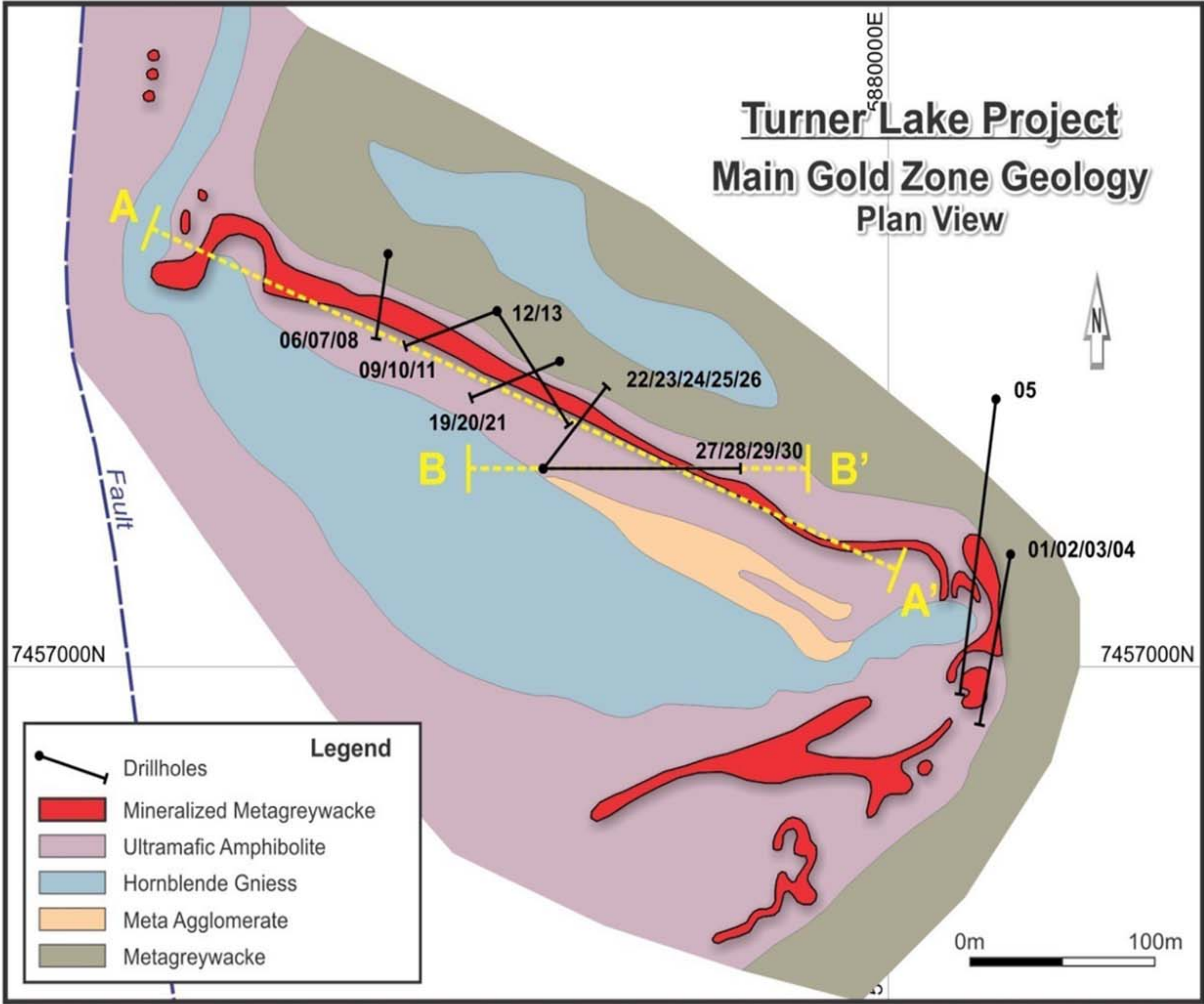
TURNER LAKE MAIN GOLD ZONE: Drill Hole Assay Results and Cross Section

Drill Hole	From (m)	To (m)	Width (m)	Au grams/tonne
TL-09-22	28.50	32.50	4.00	4.91
Including	31.50	32.50	1.00	9.80
TL-09-23	34.20	34.70	0.50	19.20
TL-09-24	40.70	44.10	3.40	2.35
Including	40.70	41.20	0.50	9.42
TL-09-25	50.00	61.20	11.20	3.32
Including	50.00	52.00	2.00	9.35
	60.00	61.20	1.20	10.10
TL-09-26	93.00	111.00	18.00	5.60
Including	93.00	95.00	2.00	12.50
Including	98.00	99.00	1.00	10.70
Including	103.00	108.00	5.00	8.70
TL-09-27	88.60	93.60	5.00	3.30
Including	91.60	93.60	2.00	5.74
TL-09-28	101.0	102.0	1.00	6.36
	111.0	113.0	2.00	25.56
	124.0	132.0	8.00	4.92
Including	124.0	127.0	3.00	6.49
TL-09-29	104.0	117.0	13.0	13.21
Including	113.0	117.0	4.00	29.73
Including	113.0	114.0	1.00	75.60
Including	116.0	117.0	1.00	31.80
	124.0	131.0	7.00	4.85
	136.0	147.0	11.00	7.31
Including	138.0	142.0	4.00	11.14
TL-09-30	168.0	171.0	3.00	4.52
	180.0	183.0	3.00	5.45

All lengths presented are core lengths



TURNER LAKE MAIN GOLD ZONE: Surface Plan & Longitudinal Section with Proposed Diamond Drilling



ADVANCED STAGE PROJECT SHOWINGS

TED Showing: 8 km South-west of Turner Lake Main Gold Zone - drill tested/drill ready

Target: Iron Formation - Similar to Sabina Gold and Silver

Gold associated with sulphide poor to rich, chert rich iron formations with sulfide rich lenses containing pyrite, arsenopyrite, pyrrhotite, visible gold. **Historical grab samples up to 138.2g/t, 70.3g/t, 68.9g/t, 42.9g/t, 33.8g/t.**

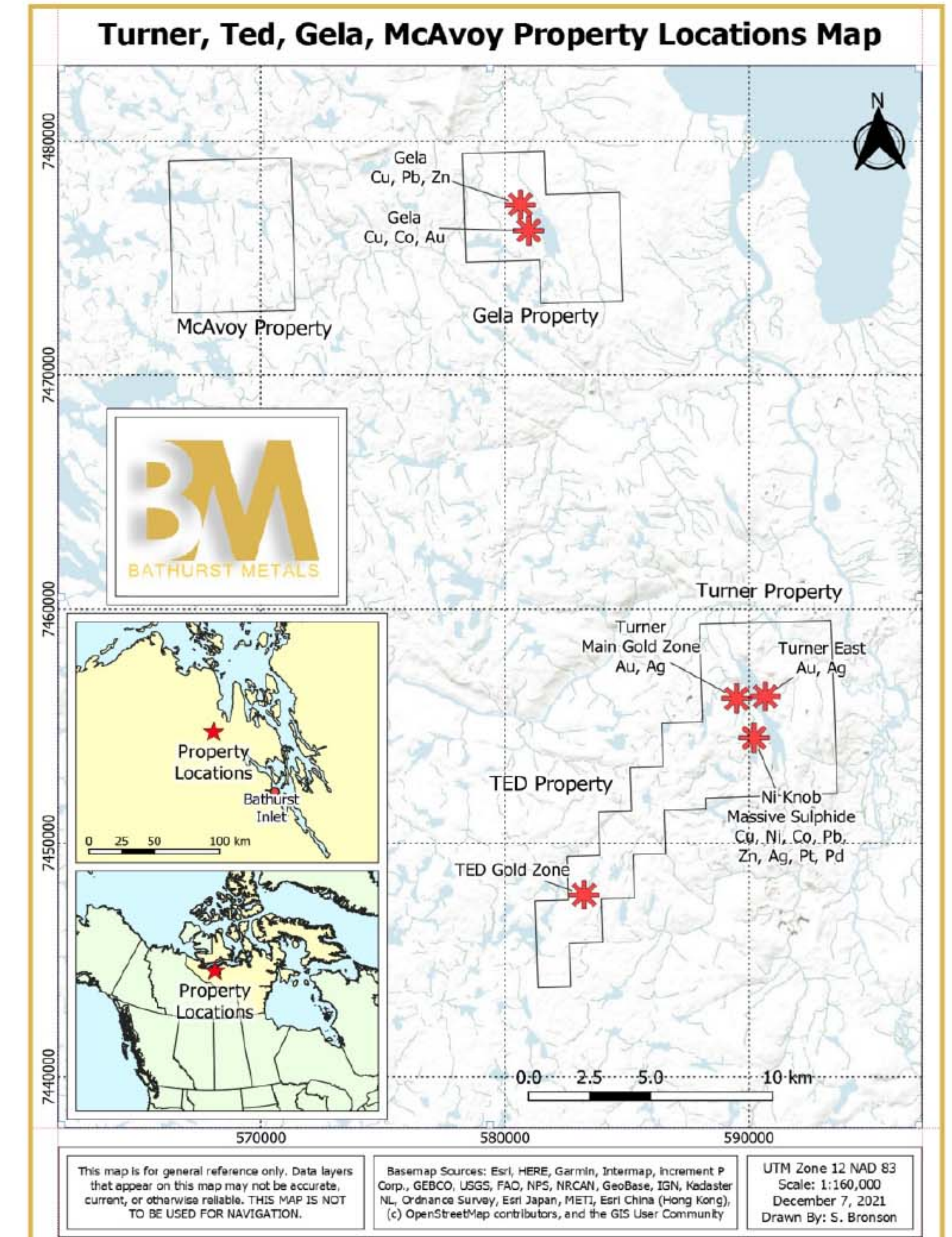
2021 summer fieldwork confirmed historic sampling results and observations this summer of visible gold present within an Archean age iron formation. **6 of the 18 grab samples assayed returned values from greater than 20 grams per tonne gold (22.8->100 g/tonne).** The area hosting these higher-grade gold values has not been drill tested.

Nickel Knob Showing: 2.5 km South of Turner Lake Main Gold Zone - drill tested

The massive sulphide consists mainly of pyrrhotite, pyrite and chalcopyrite, pentlandite with minor galena, sphalerite and arsenopyrite mineralization. Historic diamond drilling **TL-08-17 returned 1.87% Cu, 1.63% Ni and 15.75 g/tonne Ag over 14.0 metres core length which included 1.19% Cu, 4.19% Ni, 1.66% Pb/Zn and 44.67 g/tonne Ag over 3.0 metres core length.** The drilling confirmed high concentrations of copper, nickel, silver with lesser lead, zinc, gold and traces of platinum and palladium.

Turner Lake East Showing: 2.0+ km East-south-east of Turner Lake Main Gold Zone - not drill tested

Historic trench rock sampling has returned **grab samples up to 33.0 g/tonne gold.** The showing is on the project strike extent to the east of the Turner Lake Main Gold Zone.



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MID STAGE PROJECTS: Areas Drill Ready

McGregor Lake Property

- Proterozoic Age
- Layered Ultramafic Intrusive
- *Cu, Ni, Pd, Co, Pd, Au*
- 7 Showings Sampled in 2021

Speers Lake Property:

- Proterozoic Age
- Layered Ultramafic Intrusive
- *Pd, Pt, Au, Cu, Ni, Co*

McGregor Lake and Speers Lake Properties are located in western Nunavut. The Company's 100% owned properties consist of 12 mineral claims covering 14,584.24 hectares. The properties are approximately 80-100 km south of Kugluktuk in the Kitikmeot District of western Nunavut, Canada. These properties are considered to host layered disseminated to semi-massive sulphide primary mineralization and secondarily, structurally controlled, massive sulphides.

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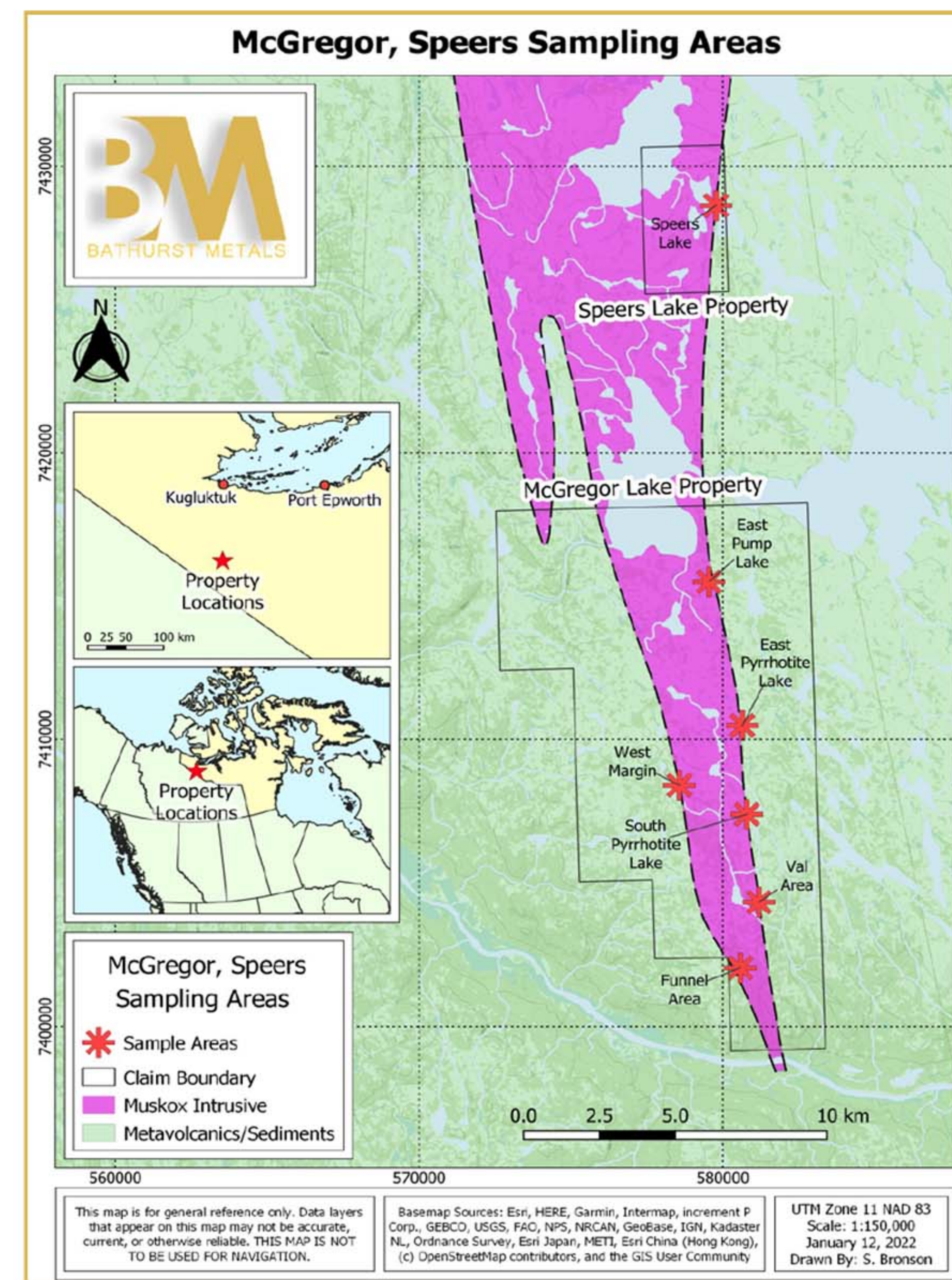
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McGREGOR & SPEERS LAKE PROJECTS

Highlights of 2021 Field Season

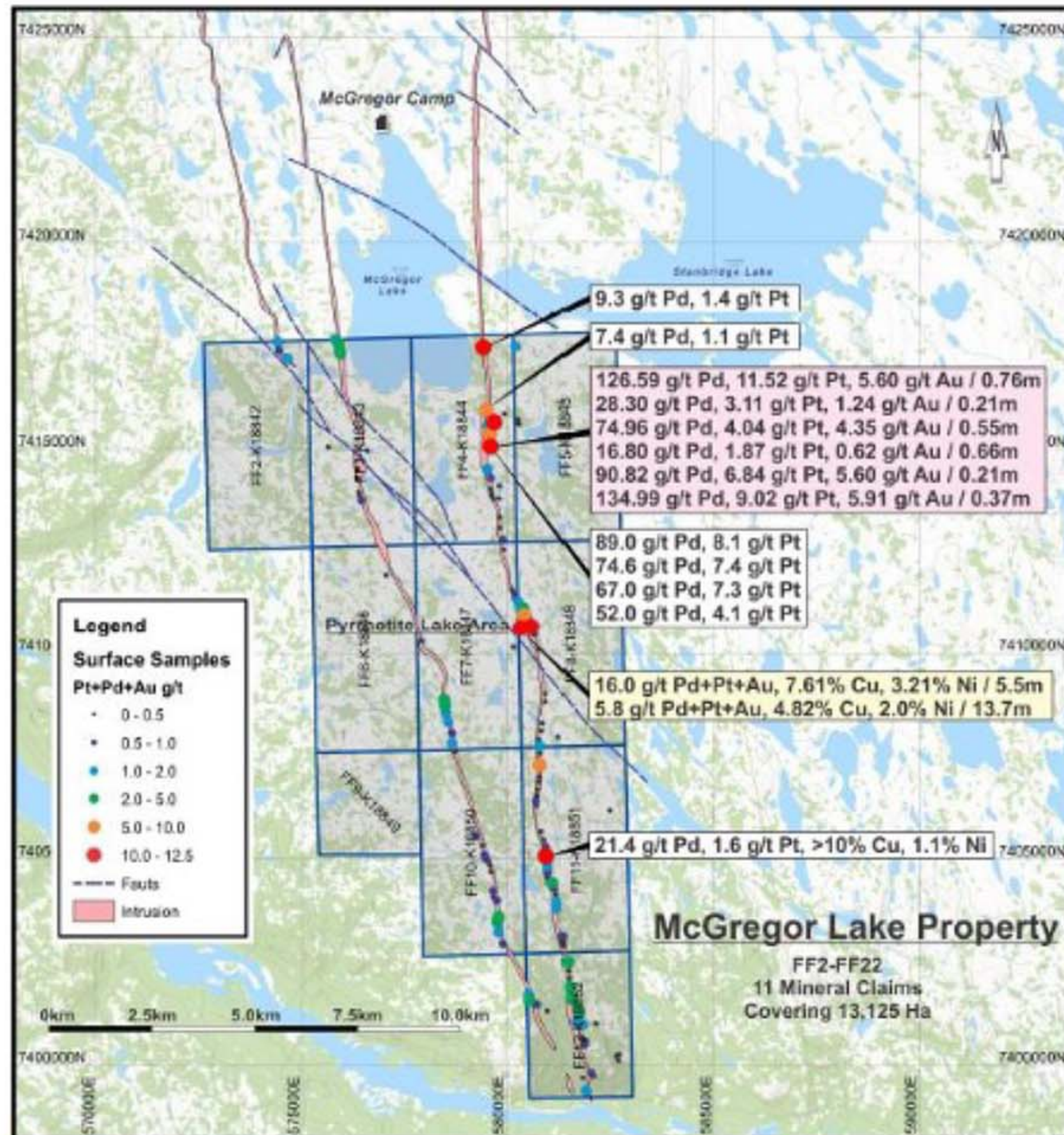
Sample	Area	Cu %	Ni %	Co ppm	Pt ppm	Pd ppm
V996601	Speers Lake	1.55	0.57	589	0.53	1.1
V996619	E. Pump Lake	15.40	5.90	1550	0.69	11.8
V996621	E. Pump Lake	11.50	0.08	32.6	4.06	44.5
V996674	West Margin	5.66	0.02	24.9	0.15	4.18
V996670	Funnel	2.98	0.08	41.6	0.05	6.42
V996663	South Pyrrhotite Lake	2.38	0.85	1440	0.01	0.68
V996653	Val	0.90	0.63	871	0.01	0.06



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McGREGOR LAKE PROJECT: Historic Surface & Drill Results



Massive Sulphide Mineralization only related to Ultramafic/Sedimentary contact, hence mostly vertical drill holes.

DDH-87-P5

3.75% Ni

8.00% Cu

0.90 g/t Pt

7.00 g/t Pd

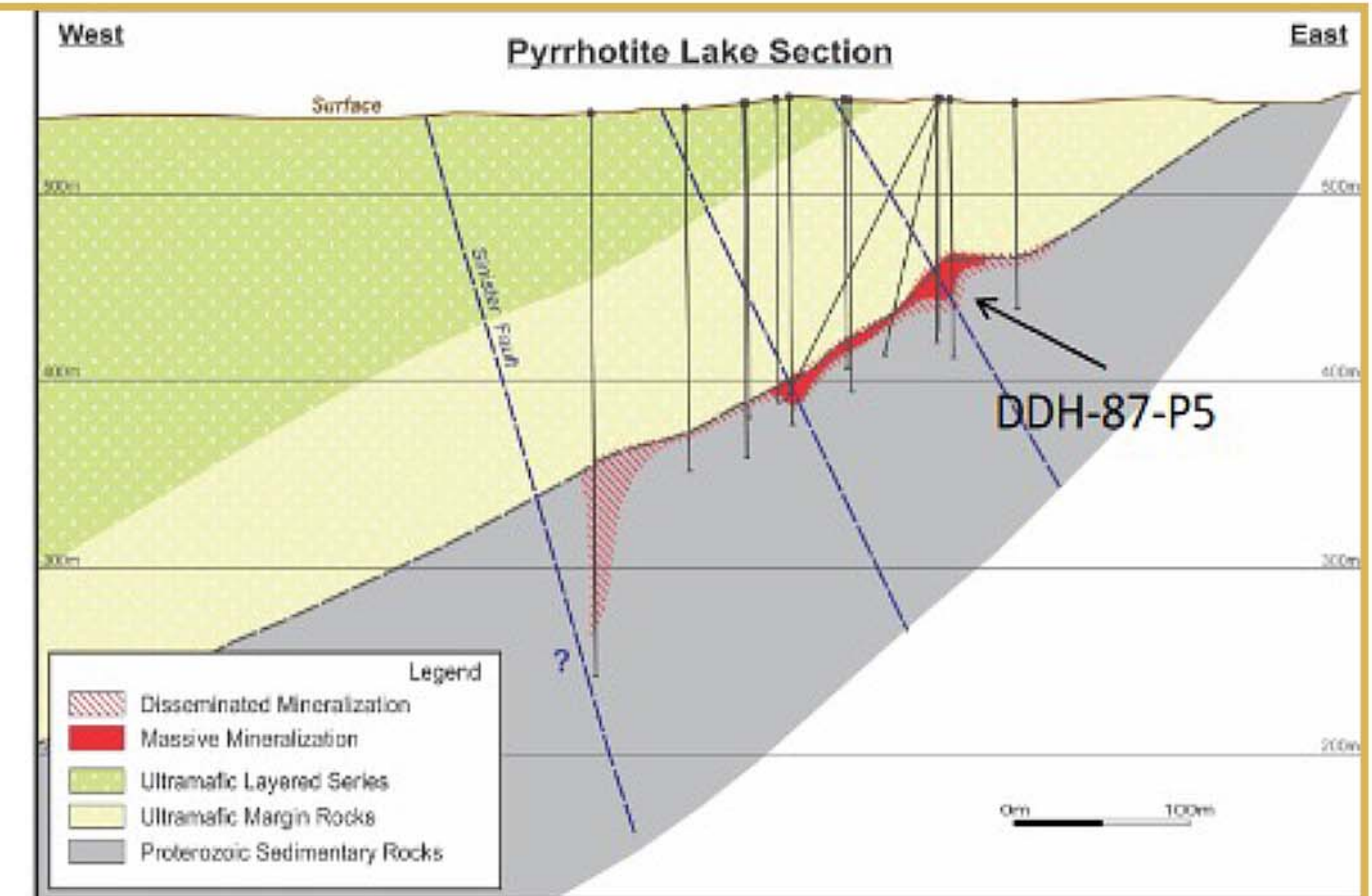
0.50 g/t Au

8.00 metres

Widths presented are core lengths

DDH-87-P5

Assay Details



SPEERS LAKE HISTORIC RESULTS / GEOLOGICAL MODEL

Speers Lake Historical Diamond Drilling

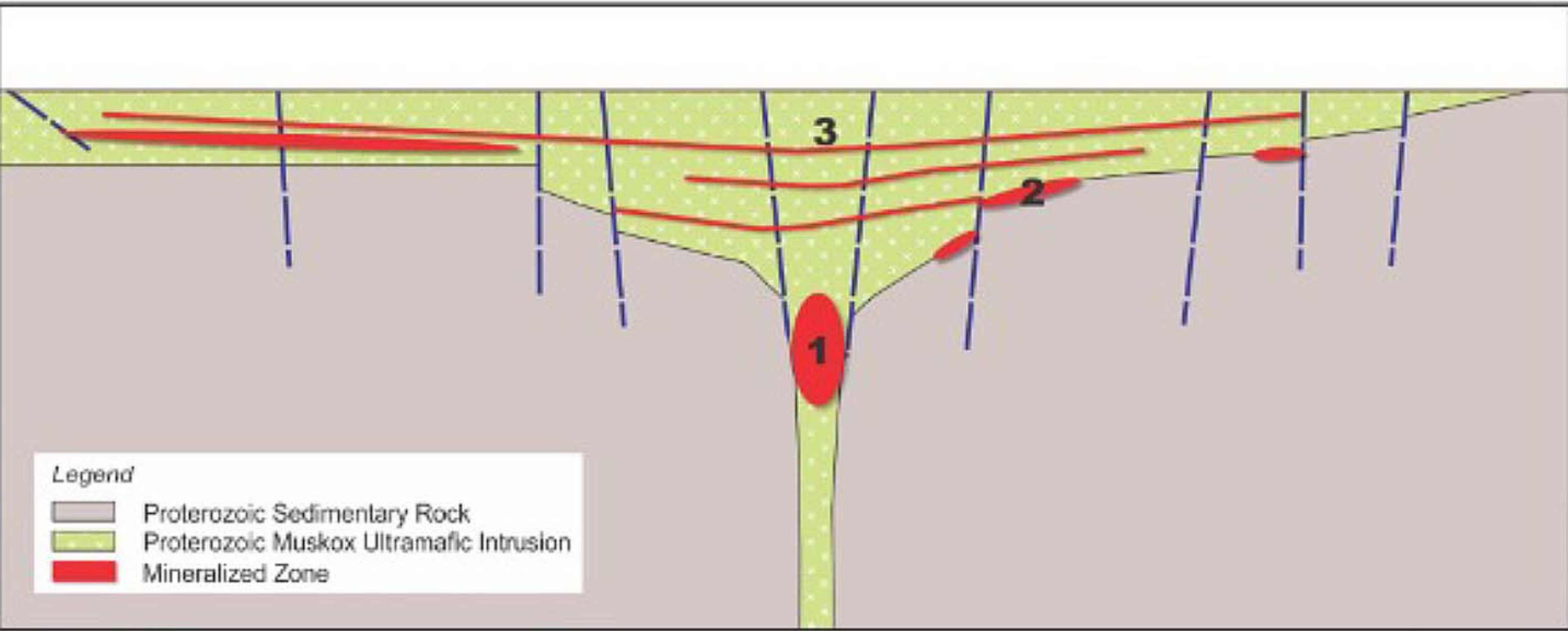
Several geochemical, geophysical, geological mapping and limited diamond drilling had been undertaken on the property with these studies being able to define at least two sulphide pulses associated with the emplacement of the layered ultramafic intrusive.

2021 structural mapping confirmed the occurrence of east-west trending, near vertical dipping structures that appear to host remobilized secondary, high-grade massive sulphides. Typical in the Norilsk deposits, Russia.

Diamond Drill Hole 87-S10 Assay Results

FROM	TO	THICKNESS	Pt	Pd	Au	Cu	Ni
(m)	(m)	(m)	(g/tonne)	(g/tonne)	(g/tonne)	(%)	(%)
94.40	95.10	0.70	1.94	38.45	6.03	1.18	3.89
107.23	107.63	0.40	5.57	52.71	1.41	0.22	3.79

Widths presented are core lengths



GREENFIELDS PROJECTS:

Early Stage Exploration

Gela Lake Property

Cu, Ni, Co, Au, Pb, Zn

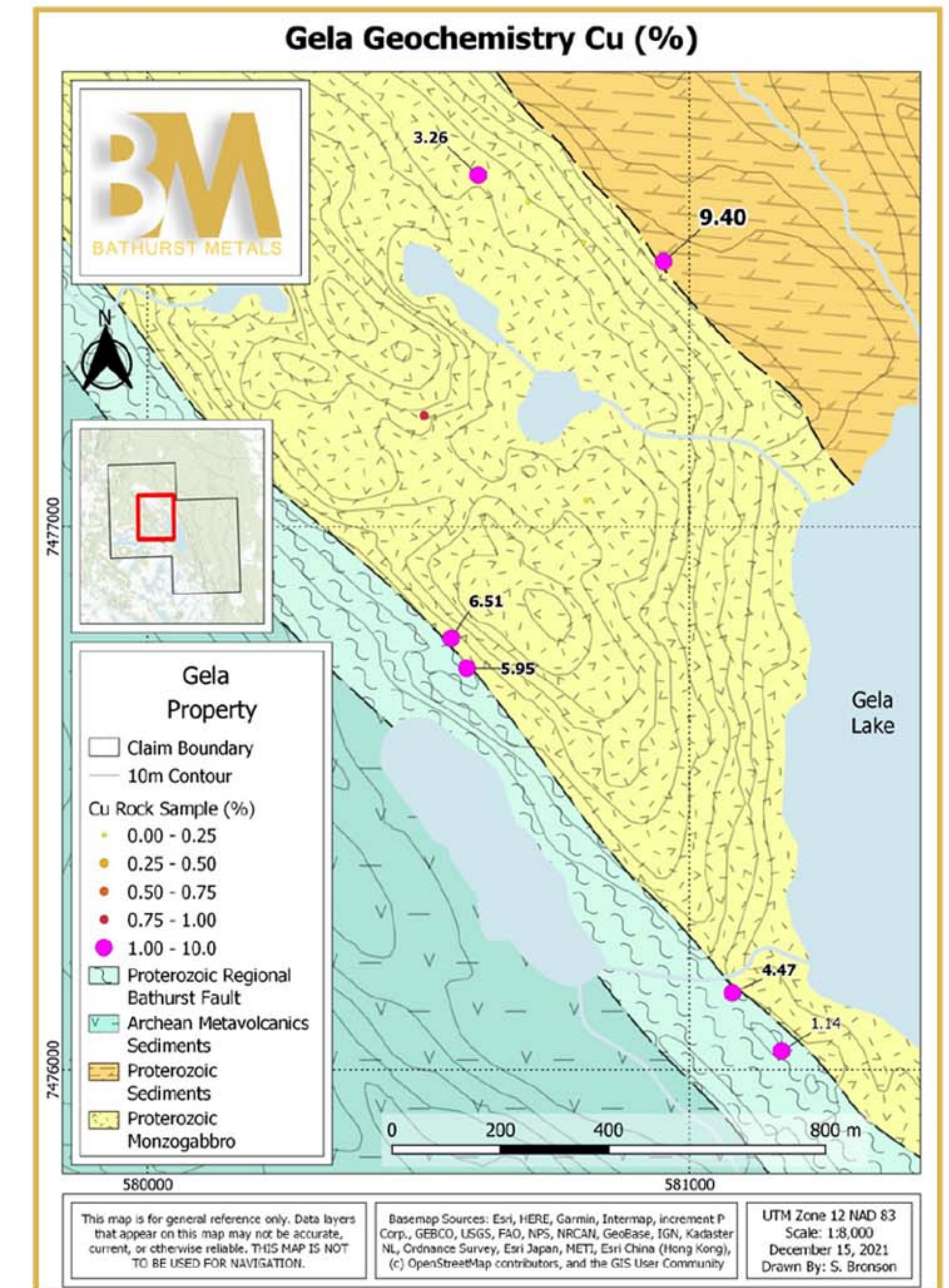
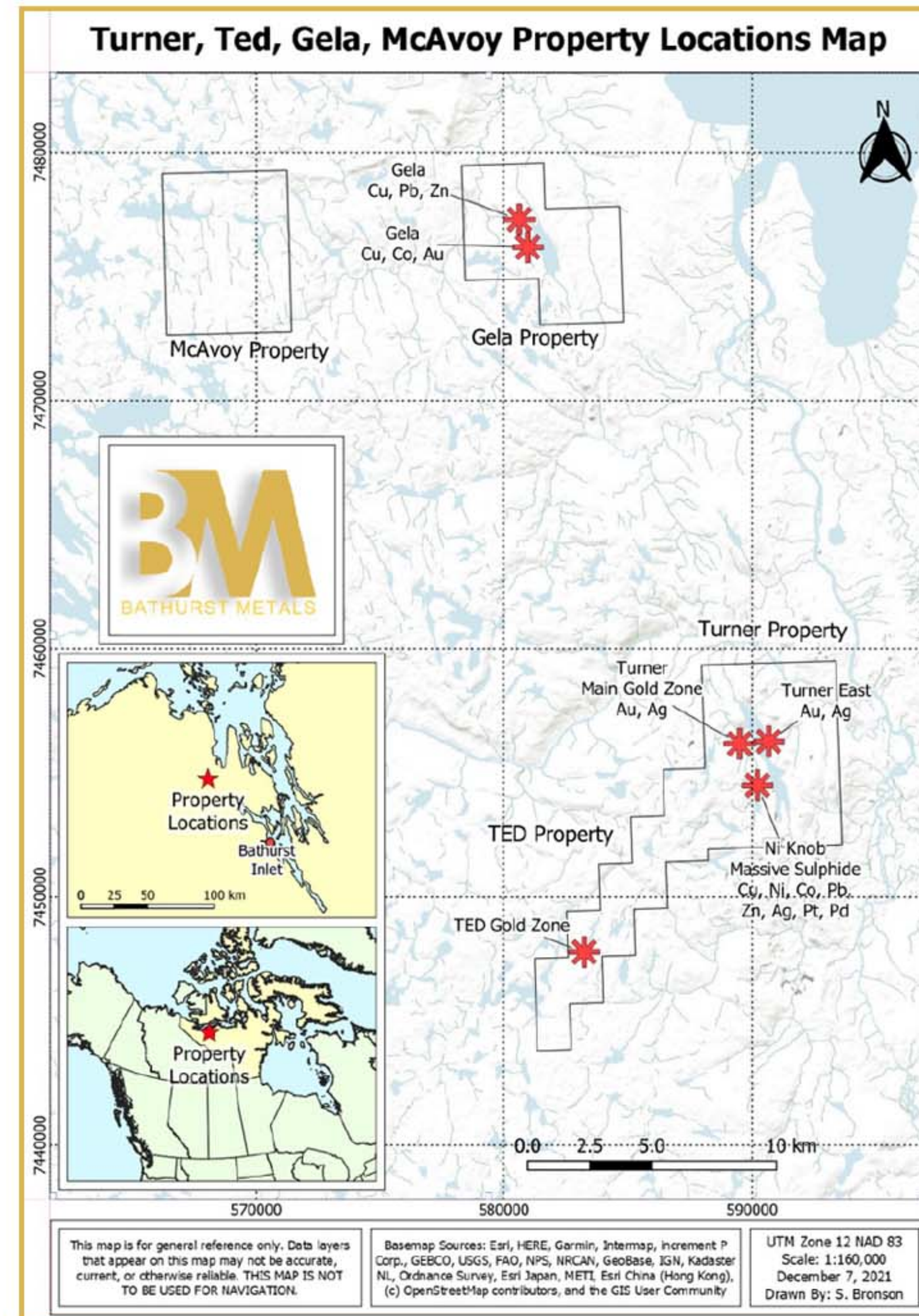
Proterozoic mineralization related to Monzo-diorite that exploited the regional Bathurst Fault.

Cobalt blooms associated with copper mineralization in quartz veins.

McAvoy Lake Property

Au, Ag, Cu

Archean, shear hosted, north-south structure with known gold mineralization over 4 kilometres.



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EXPERIENCED MANAGEMENT & BOARD

Harold (Hardy) Forzley | *CEO & Director*

Harold Forzley is a founding director and the company President since its inception in 2006. Mr Forzley has over 30 years' experience in the management and financing of public and private companies. He has been involved in numerous companies at various stages of exploration and development with the primary focus on project management, strategic planning and financing activities.

Lorne Warner, P.Geo. | *President*

Lorne Warner is a registered professional geologist in B.C, NWT and Nunavut with over 30 years experience in underground and open pit mining mineral exploration. His experience includes, Noranda Exploration and Placer Dome Inc. Lorne's team were the first to conduct exploration at Detour Lake after closure by Placer Dome and discovered the western extension of the Detour Lake Gold Deposit, now in production in Ontario. As well, the Falea North Zone - Uranium, Silver, Copper Deposit and the Fatou Main Gold Deposit both in Mali, West Africa.

David McAdam | *Chief Financial Officer*

David McAdam is a Senior Executive with over 30 years of finance & operations experience in large & small capitalization companies. He has extensive expertise in fund raising (over \$350 million in equity & debt), financial operations and planning, due diligence, investor relations (TSX.V and JSE), risk management and regulatory compliance. David has been the Chief Financial Officer of several public and private companies across various industry sectors including a number of public and private mining companies. He is currently on the Board of Interra Copper Corp, where he chairs the Audit Committee. David has a Bachelor of Commerce degree from the University of British Columbia.

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MANAGEMENT & BOARD cont...

Greg Bronson, P.Geo. | *Director*

Greg Bronson is a Professional Geologist with 30 years exploration and development experience in mining exploration and the oil and gas industry and brings excellent skills to manage the complex technical issues of mineral exploration. He has worked in Canada for a major mining company Noranda Exploration (now Xstrata) and multiple junior resource companies including Rockgate Capital Corp (now Denison Mines), Sentinel Resources Corp, among others. Mr. Bronson is President of Benjamin Hill Mining Corp, a junior mining company with interests and active projects in Sonora, Mexico. Mr. Bronson sits on the board of EMP Metals Corp. and Helium junior Avanti Energy Inc.

Stephen Millen | *Director*

Stephen Millen's four decades business career has covered corporate communications, marketing, sales and general management in the resource exploration and electronic security business. Stephen's experience ranges from entrepreneurial start-ups to senior management with a multinational corporation. He has served as an Officer and Director of several public companies focusing on corporate communications and business development.

Advisory Board

- Dr. Guowei Zhang | PhD Structural Geology
- Kenneth Hallat | President, Novas Capital Corp
- Peter Armstrong | President, Armstrong Group



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CAPITAL STRUCTURE

• Shares Issued & Outstanding <i>(as of February 2022):</i>	50,769,650
• Warrants at \$0.18 <i>(expire October 2022):</i>	8,210,000
• Warrants at \$0.15 <i>(expire December 2022):</i>	5,000,000
• Warrants at \$0.05 <i>(expire February 2023):</i>	2,990,000
• Incentive Stock Options <i>(strike price \$0.125):</i>	4,550,000
• Shares Fully Diluted:	71,619,650

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