



NEWS RELEASE

BEDFORD METALS REACHES DEFINITIVE AGREEMENT FOR UBIQUITY LAKE URANIUM PROJECT IN ATHABASCA, CANADA

April 29th, 2024 – [Bedford Metals Corp.](#) (TSX-V: BFM) (the “Company” or “Bedford”) announces that following a successful diligence review, it has elected to enter into a definitive option agreement (the “Agreement”), with an arms-length party, to acquire the Ubiquity Lake Uranium Project located in the renowned Athabasca Basin, Canada. This Agreement allows [Bedford Metals](#) to expand its existing mineral property portfolio with a highly prospective uranium project.

The Ubiquity Lake Uranium Project, covering 1382 hectares, lies just south of the bottom lip of the Athabasca Basin, adjacent to ALX Uranium’s Carpenter Lake Project to the east. Situated near the Cable Bay Shear Zone, parallel to the Virgin River Shear Zone, which hosts Cameco’s Centennial uranium deposit, the project holds immense potential. Furthermore, it is located 100 km west of Cameco’s past-producing Key Lake uranium mine, underscoring the strategic significance of its location.

Peter Born, President of [Bedford](#), expressed his appreciation for the Company's technical advisors in facilitating the successful completion of due diligence, stating, "The Ubiquity Lake Uranium Project represents a significant step forward in our mission to create shareholder value. The addition of this highly prospective uranium project to our portfolio gives us the potential to play a role in the new green energy economy."

[Bedford](#) reaffirms its commitment to environmental stewardship and collaboration with local nations and communities as it moves forward with the Ubiquity Lake Uranium Project. The Company remains dedicated to conducting its operations responsibly and ethically, ensuring minimal environmental impact and fostering positive stakeholder relationships.

For further information regarding the Ubiquity Lake Uranium Project, and the terms by which the Company can acquire the Project, readers are encouraged to review the news release issued by the Company on March 7, 2024. No finders' fees or commissions are payable by the Company in connection with the Agreement, nor does the Agreement contemplate that any securities of the Company would be issued.

About Bedford Metals Corp.

[Bedford Metals Corp.](#) is a mineral exploration company. We create value for our shareholders by identifying and developing highly prospective mineral exploration opportunities. Our strategy is to advance our projects from discovery to production, allowing [Bedford](#) to achieve exceptional shareholder value through the entire mining life cycle.

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Margurete Gold Project. Bedford owns a one-hundred percent interest in the [Margurete Gold Project](#). The primary target of the [Margurete Gold Project](#) is the FB Zone. The project was last explored in 2018 with property-wide prospecting, mapping, and rock chip sampling, in parallel with a targeted pack-sack diamond drilling program. An initial exploration program was completed on the Margurete property in 1986 by Falconbridge. This program consisted of geochemical surveys, ground-based geophysics, and a diamond drilling program, successfully identifying gold-bearing veins, which are believed to be genetically related to the same mineralizing events responsible for the nearby Doratha Morton and Alexandria Gold mines.

Dr. Peter Born, PGeo, is the designated qualified person as defined by National Instrument 43-101 and is responsible for, and has approved, the technical information contained in this release.

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

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This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

CONTACT:

[MRKT360 INC](#)

<https://mrkt360.com>

Alex Zertuche

alexz@mrkt360.com

For E.S.T Office Hours, Call 1 416-477-0587