Bedford Metals Identifies Multiple Radioactive Zones at Ubiquity Lake Uranium Project

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VANCOUVER, Aug. 19, 2024 - Bedford Metals Corp. (TSX-V: BFM, FWB: O8D, ISIN: CA0762301012) (the "Company" or "Bedford") is pleased to announce the completion of its Phase 1 prospecting program at the Ubiquity Lake Uranium Project in Northern Saskatchewan. The purpose of the program was to map historic showings, as well as high-value target zones identified through historic prospecting and geophysical programs. As part of the survey, the entire claim block was surveyed with state-of-the-art RS100 scintillometers to establish a baseline and investigate radioactive target zones.

Of particular interest, the crew identified two previously undiscovered radioactive zones.

ZONE 1: The Ubiquity West Radioactive Zone is 350m x 350m, northwest of Ubiquity Lake, and displays consistently elevated spectrometer readings of 200-500 CPS with peak readings of up to 3613 CPS.

ZONE 2: The Warr Lake Radioactive Zone consists of 5 large outcrop groups to the west of Warr Lake, each measuring roughly 150m x 350m along ridges. The Warr Lake outcrops, which are adjacent to a regional fault, display elevated spectrometer readings in the 150-400 CPS range, with peak readings as high as 7472 CPS.

In addition, hematite-altered granitic rock with folded schist and gneiss were observed throughout the Ubiquity West outcrop zone and the Warr Lake outcrops. A total of 60 rock samples were collected from exposed outcrops and boulders. Assay results will be available in the near term.

Peter Born, President of Bedford, commented, "We are extremely pleased with the discovery of the new radioactive zones at a Ubiquity Lake. Results for this program will be integrated into the growing database with the ultimate intention of discovering an economic uranium deposit."

Background:

The principal target zones at the Ubiquity Lake Uranium Project are northwest-trending subsurface conductive anomalies identified through a 2014 VTEM survey completed by Noka Resources Inc. and Alpha Exploration Inc. Additionally, the Company will be exploring conductive anomalies identified through a 2007 GEOTEM survey completed by Stikine Gold Corporation. A ground survey conducted in 2014 yielded numerous radioactive samples, with readings up to 2000 cps.

In 2014, a helicopter-borne EM and magnetic survey carried out by Aeroquest and Condor Consulting Inc. identified 13 target zones needing follow-up field exploration. The target model is structurally controlled conductive graphitic zones within the basement rocks that could potentially host uranium deposits. The predicted depth to the basement is less than 50 m, which was consistently achieved throughout the survey area. The Company will investigate areas with electromagnetic-magnetic targets and areas with anomalous uranium in surface outcrops.

Given the project's proximity to the southern lip of the Athabasca Basin, the Company is pursuing an exploration model similar to Fission's Patterson Lake South Deposit and NexGen's Arrow Deposit, which are shear-hosted basement deposits with continuity at depth.

Bedford remains committed to conducting all exploration activities focusing on environmental responsibility. The Company prioritizes minimizing its ecological footprint and ensuring that all operations are sustainable and responsible. Additionally, Bedford values its relationships with local communities and indigenous groups

and is committed to working collaboratively with these stakeholders to ensure its activities bring positive benefits to the region.

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

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.

The Close Lake Uranium Project lies on the eastern side of the Athabasca Basin, adjoining claims held by Cameco Corp., the largest uranium producer in the world. The claim is approximately 245 hectares and lies within the primary exploration corridor, which hosts the Keys Lake Mine, the Cigar Lake Mine, and the McArthur River Mine. Access to the property is done through a network of roads and trails.

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.

The Sheppard Lake Uranium Project covers an area of approximately 2250 hectares and adjoins the Ubiquity Lake Project to the southeast. The project area is characterized by rocks of the Mudjatik domain, where uranium mineralization is typically basement-hosted, situated within shears or faults, and formed through hydrothermal redistributions of dissolved metals and subsequent redox reactions.

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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Photos accompanying this announcement are available at:

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