

Bear Creek Mining Files 2019 NI 43-101 Technical Report for Corani Project

Vancouver, British Columbia--(Newsfile Corp. - December 17, 2019) - Bear Creek Mining Corporation (TSXV: BCM) (BVL: BCM) (OTCQX: BCEKF) ("Bear Creek" or the "Company") announces that it has filed a Feasibility Study Technical Report (as defined in National Instrument 43-101) regarding the Company's Corani Silver-Lead-Zinc property in Peru, entitled "*Bear Creek Mining, Corani Project, NI 43-101 Technical Report*" (the "2019 Report"). The 2019 Report is dated effective December 17, 2019 and was prepared on behalf of the Company by Ausenco Services Pty Ltd. with contributions from other mining and engineering consulting firms.

The 2019 Report supports and augments the technical results and economic analysis announced in the Company's news release issued on November 5, 2019 (the "November 5, 2019 News Release"). There are no material differences between the scientific and technical disclosure contained in the November 5, 2019 News Release and the 2019 Report, both of which are available to the public on SEDAR (www.sedar.com) and on the Company's website (www.bearcreekmining.com).

On behalf of the Board of Directors,

Anthony Hawkshaw
President and CEO

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National Instrument 43-101 Disclosure

The 2019 Report was prepared by Ausenco Services Pty Ltd, with input from additional technical, legal and financial participants and the following Qualified Persons ("QP", as defined in National Instrument 43-101): Greg Lane, FAusIMM, Chief Technical Officer of Ausenco Services Pty Ltd, is the QP responsible for the Summary, Introduction, Reliance on Other Experts, Interpretation, Recovery Methods, Project Infrastructure, Concentrate Market Studies and Contracts, Capital and Operating Costs, Economic Analysis, Adjacent Properties, Other Relevant Data and Information, Interpretation and Conclusions, Recommendations, and References; Kevin Gunesch, PE, Principal Mining Engineer of GRE, is the QP for the Property Description and Location, Accessibility, Climate, Local Resources, Infrastructure and Physiography, and History; Terre Lane, MMSA, Principal Mining Engineer of GRE, and Todd Harvey, Director of Processing and President of GRE, are the QP's for Mineral Processing and Metallurgical Testing; Terre Lane, MMSA, Principal Mining Engineer of GRE, is the QP responsible for Geometallurgical Modeling, Mineral Resource and Mineral Reserve Estimates, and Mining Methods; Hamid Samari, Senior Geologist of GRE, is the QP responsible for Geological Setting and Mineralization, Deposit Types, Exploration, Drilling, Sample Preparation, and Data Verification; Denys Parra, SME Registered Member, General Manager of Anddes Peru is the QP responsible for Waste Management, Mine Waste Rock and Tailings Management Facilities, and, Water Supply and Management; Eduardo Ruiz, EFG Register Member, General Manager of Amphos 21, is the QP responsible for Summary of Air, Noise, Groundwater and Surface Water Studies, Site Water Balance, Closure Phase Water Management, and, Monitoring, and Maintenance; David Arcos, EFG Register Member, Geochemistry Manager of Amphos 21, is the QP responsible for Summary of Geochemical Studies; and, Michael Meyer, Ph.D., MMSA, Principal Scientist of Meyer EPS Inc., is the QP responsible for Environmental Studies, Permitting, and Social or Community Impact. Each of these individuals has read and consented to the use, public disclosure and filing of the scientific and technical information contained in the November 5, 2019 news release, and has read, certified their participation in and consented to the filing of the 2019 Report.

Caution Regarding Forward Looking Information

This news release refers to documents that contain forward-looking information and forward-looking statements related to future events or future performance and reflecting current estimates, predictions, expectations or beliefs regarding future events regarding the Corani deposit and the proposed Corani mining operation, and include, without limitation, statements with respect to: the estimated amount of mineral reserves and mineral resources; the amount of future production over any period; the net present value and internal rates of return; capital costs, including start-up, sustaining capital and reclamation/closure costs; estimated operating costs, including credits from the sale of silver, lead and zinc; striping ratios and mining rates; expected metal grades and payable ounces and pounds of metals and minerals; expected processing recoveries; expected time frames; prices of metals and minerals; mine life; potential outcome of Corani project financing efforts; and the timing of a possible Corani Project construction decision. Certain of these forward-looking statements are contingent upon various assumptions, including that the cost estimates used in the 2019 Report are reasonably accurate; that all necessary permits will be maintained; that adequate project financing for the Corani project will be secured at the appropriate time(s) and on reasonable terms and, that there are no material adverse changes in the price of silver, lead, zinc and other metals or general economic and political conditions. This forward-looking information is provided as of the date of this news release and reflects current information, estimates, predictions, expectations, assumptions or beliefs regarding future events and is based on the Company's understanding and belief at the time the statements were made. Although management considers these assumptions to be reasonable based on information available to it the assumptions may prove to be incorrect. By their very nature, forward-looking

statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions and estimates used to make such forward-looking statements prove to be incorrect or that one or more risks described in the Company's most recent Annual Information Form come to pass. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.

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



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