Bear Creek to Issue Shares for Services

Vancouver, British Columbia--(Newsfile Corp. - December 28, 2022) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that, subject to TSX Venture Exchange approval, the Company will issue 164,241 common shares at a deemed price of $0.88 per share to Unison Mining Consulting Pte. Ltd. ("Unison") for work on the Mercedes Gold Mine operational improvement program completed as of December 23, 2022. Details regarding the ongoing Mercedes improvement program, and the terms of the Unison engagement agreement, are provided in the Company's news release dated September 6, 2022.

On behalf of the Board of Directors,
Anthony Hawkshaw
Chief Executive Officer

For further information contact:
Barbara Henderson - VP Corporate Communications
Direct: 604-628-1111
E-mail: barb@bearcreekmining.com
www.bearcreekmining.com

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding TSX Venture Exchange approval of, and the subsequent issuance of, shares to Unison pursuant to the Unison engagement agreement. These forward-looking statements are provided as of the date of this news release and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to the assumption that TSX Venture Exchange approval of the Unison share issuance will be forthcoming. Although management considers this assumption to be reasonable based on information available to it, it may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and the risk exists 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 expressed above do not occur, but may include additional risks as described in the Company's latest Annual Information Form, and other disclosure documents filed by the Company on SEDAR. The foregoing list of factors that may affect future results is not exhaustive. 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 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.