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Form 51-102F3
Amended Material Change Report

ITEM 1 NAME AND ADDRESS OF ISSUER

Bear Creek Mining Corporation (the “Company”)
 1400 – 400 Burrard Street
 Vancouver, British Columbia, V6C 3A6

ITEM 2 DATE OF MATERIAL CHANGE

June 10, 2022

ITEM 3 NEWS RELEASE

Issued June 13, 2022 and distributed through the facilities of Newsfile Corp.

ITEM 4 SUMMARY OF MATERIAL CHANGE

On June 13, 2022, the Company announced that it had closed its private placement financing originally announced on May 5 and May 17, 2022, and had successfully raised gross proceeds of CAD \$3,542,160 through the issuance of 3,542,160 common shares (“Shares”) at a price of CAD \$1.00 per share.

Certain insiders of the Company (the “Interested Parties”) subscribed for an aggregate of 2,667,160 Shares, representing 56% of the total Shares sold in the private placement. Accordingly, the private placement is to that extent a related party transaction under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

The following table sets out the number of Shares purchased by each Interested Party under the private placement as well as the shareholdings of the Interested Parties prior to and following completion of the private placement:

Name	Shares Purchased under the Private Placement	Shareholdings Prior the Private Placement		Shareholdings Following the Private Placement	
		Number of Shares	Percentage	Number of Shares	Percentage
Catherine McLeod-Seltzer	500,000	1,549,895	1.04%	2,049,895	1.34%
Anthony Hawkshaw	500,000	270,433	0.18%	770,433	0.51%
Kevin Morano ⁽¹⁾	250,000	1,271,262	0.85%	1,521,262	1.00%
Stephen Lang	250,000	25,000	0.02%	275,000	0.18%

Name	Shares Purchased under the Private Placement	Shareholdings Prior the Private Placement		Shareholdings Following the Private Placement	
		Number of Shares	Percentage	Number of Shares	Percentage
Andrew Swarthout	100,000	1,444,592	0.97%	1,544,592	1.01%
Eric Caba	250,000	78,162	0.05%	328,162	0.22%
Erfan Kazemi	50,000	37,211	0.02%	87,211	0.06%
Alan Hair	100,000	12,211	0.01%	112,211	0.07%
Equinox Gold Corp. ⁽¹⁾	667,160	24,730,000	16.60%	25,397,160	16.65%
Total:	2,667,160	29,418,766	19.74%	32,085,926	21.04%

⁽¹⁾ By virtue of participation by an associated entity in the private placement.

In connection with the private placement, each of the Interested Parties entered into a subscription agreement with the Company containing customary provisions and on the same terms as the arm's length subscribers to the private placement.

The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close the private placement on an expedited basis for sound business reasons. In addition, the Company determined that only the completion of the private placement constituted a material change under applicable securities laws.

The Shares are subject to a hold period and may not be traded until October 11, 2022 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange. In consideration for introducing certain subscribers to the private placement, the Company paid cash finder's fees of CAD \$52,500.

The proceeds from the sale of the Shares will be used for general working capital.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See news release attached hereto as Schedule A.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS.

Not applicable.

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7 OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8 EXECUTIVE OFFICER

Contact: Barbara Henderson, Corporate Secretary
Telephone: (604) 685-6269

ITEM 9 DATE OF REPORT

DATED at Vancouver, British Columbia, this 20th day of June 2022.

Schedule A

Bear Creek Mining Announces Closing of Private Placement Financing

June 13, 2022, Vancouver, B.C. - Bear Creek Mining Corporation (“Bear Creek” or the “Company”) (TSXV:BCM) (OTCQX:BCEKF) (BVL:BCM) announces that it has now closed its private placement financing originally announced on May 5 and May 17, 2022, and has successfully raised gross proceeds of CAD \$3,542,160 through the issuance of 3,542,160 common shares (“Shares”) at a price of CAD \$1.00 per share.

Directors and officers of the Company subscribed for 2,000,000 shares representing 56% of the total subscribed shares in the private placement.

The Shares are subject to a hold period and may not be traded until October 11, 2022 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange. In consideration for introducing certain subscribers to the private placement, the Company paid cash finder’s fees of CAD \$52,500.

The proceeds from the sale of the shares will be used for general working capital.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors,

Catherine McLeod-Seltzer,
Chair

For further information contact:

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding the use of funds raised in the private placement. 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 its anticipated business plans and projected expenses. Although management considers these assumptions to be reasonable based on information available to it, they 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 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 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.