Form 51-102F3
Material Change Report

ITEM 1 NAME AND ADDRESS OF ISSUER

Bear Creek Mining Corporation (the "**Company**")
3200 – 733 Seymour Street
Vancouver, British Columbia, V6B 0S6

ITEM 2 DATE OF MATERIAL CHANGE

December 19, 2023.

ITEM 3 NEWS RELEASE

A news release relating to the material change was issued and disseminated via Newsfile and filed on SEDAR+ on December 19, 2023.

ITEM 4 SUMMARY OF MATERIAL CHANGE

On December 19, 2023, the Company announced that Mr. Stephen Lang will retire from the Company's board of directors (the "**Board**") on December 31, 2023. The Company concurrently announced that Mr. Fernando Ragone was appointed Chief Financial Officer ("CFO") of the Company, effective December 18, 2023.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

On December 19, 2023 Bear Creek announced that Mr. Stephen Lang informed the Company of his intent to retire from its board of directors (the "Board") for personal reasons, effective December 31, 2023. Mr. Lang was first elected to the Board at the Company's AGM held on June 6, 2018 and served in various committee positions during his tenure. Following Mr. Lang's retirement, the Board will be reduced from nine to eight directors.

On December 19, 2023 the Company additionally announced that Mr. Fernando Ragone has been appointed Chief Financial Officer ("CFO") of the Company, effective December 18, 2023. Mr. Ragone is a mining finance leader with 28 years of experience that spans the gamut of financial functions including complex corporate financing transactions, financial reporting, business development and M&A, treasury, management accounting, cost reductions and business improvements. Mr. Ragone is a Certified Public Accountant and holds an accounting degree from the National University of Tucuman, Argentina and an MBA from the Catholic University of Valparaiso, Chile.

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
E-mail: barb@bearcreekmining.com

ITEM 9 DATE OF REPORT

December 27, 2023.