

Bear Creek Mining Announces Officer and Director Changes

Vancouver, British Columbia--(Newsfile Corp. - December 19, 2023) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces 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. He has accomplished several multi-component financing transactions raising over \$3.5 billion in total value. A strong leader and strategic thinker, Mr. Ragone has held senior executive positions at numerous large companies in Canada, Peru, Mexico, United States, Argentina, Australia and Europe. He most recently held the position of CFO at Baffinland Iron Mines, before which he served in senior roles at First Majestic Silver, leading the Finance and Business Improvement teams. Prior to that, he spent 14 years at Glencore working in several countries and roles culminating in his position as CFO for Glencore North American Zinc. Mr. Ragone started his career as an external auditor for PricewaterhouseCoopers. Fluent in English and Spanish, 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.

Eric Caba, President and CEO of Bear Creek states, "I am pleased to welcome Fernando Ragone to the Company. Fernando is an accomplished and experienced financial expert who will be an integral member of our senior management team as we work to establish our Mercedes gold mine as a consistent free cash flow-generating operation and as we coordinate project financing that will allow for construction of the Corani mine in Peru - one of the largest fully permitted silver projects in the world. We sincerely thank Paul Twedde, the Company's outgoing CFO, for his service, dedication and contributions to the Company since March 2018."

Bear Creek also announces that Mr. Stephen Lang has informed the Company of his intent to resign 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. His decades of hands-on experience in mining operations, corporate leadership and all aspects of finance and governance have been a great asset to the functioning of the Board, and the Company thanks Mr. Lang for his 5+ years of service.

On behalf of the Board of Directors,
Eric Caba
President & Chief Executive Officer

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Forward-Looking Information

This news release contains forward-looking statement regarding the anticipated contributions of Mr. Ragone to the Company's management team; and expectations regarding financing and construction of the Corani mine in Peru. These forward-looking statements are provided as of the date of this news release and are based on the Company's knowledge of the experience, skills and reputation of Mr. Ragone and the Company's plans to assemble project

financing for Corani to fund construction of the Corani mine. These forward-looking statements 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. 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 and estimates expressed above do not occur, and the additional risks 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. 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 news release



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