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NEWS RELEASE

Iconic Update on Exploration Activity at Bonnie Claire Lithium Project, Nevada

(September 4, 2018) – **Iconic Minerals Ltd. (“Company” or “Iconic”)** (TSX-V: **ICM**) (OTC: **BVTEF**) (FSE: **YQGB**) has hosted a field inspection by Global Resource Engineering of Denver, Colorado who are conducting a NI 43-101 compliant resource study of the Bonnie Claire Project (“**Project**” or “**Bonnie Claire**”). Bulk samples of the sediments from BC1801 have been collected as the hole was drilled and shipped to St-Georges Eco-Mining Corp (“**St-George**”) of Montreal for further metallurgical testing. Additional shallow drilling will soon be conducted to find shallow lithium-rich sediments for further bulk testing using heavy equipment.

Global Resource Engineering (“**GRE**”) visit to Bonnie Claire, which commenced on August 24th, toured the greater property area, inspected drill sites and surface sample locations, checked drill logs against chip trays, as well as taking samples of both surface salts and drilled sediments to check against the results. GRE is primarily using the three deep drill holes, BC1601, BC1602 and BC1801, that were drilled on the Project, to calculate a resource estimate on Bonnie Claire. The drill holes, located 1.6 kilometers (1.0 miles) to 2.4 kilometers (1.5 miles) apart, each contain +300 meters (+1,000 feet) of sediments with an overall average grade greater than 1,000 ppm lithium. GRE also visited the area south of the Project’s drill holes and studied a broad region of linear surface lithium highs found by surface grid salt sampling. This area, along with one shallow drill hole (“BC1701”) completed in 2017, has potential for near-surface lithium-rich sediments and possible lithium brine. An NI 43-101 resource report can be expected to be completed by GRE in 3-5 weeks.

Bulk samples of the sediments taken from the third deep hole (“BC1801”), have been shipped to St-Georges in Montreal for further metallurgical testing. This work will be used to determine the optimal economically feasible method of recovering lithium, and additional commercially viable elements derived from the Bonnie Claire sediments. Results from St-Georges tests are estimated for completion within five weeks.

Final exploration plans are being formulated for five 90 meters (300 feet) deep drill holes to test shallow lithium-rich sediments under linear surface lithium highs at Bonnie Claire. If successful, the area will become a source for further bulk sampling for pilot plant studies, requiring large amounts of sediment. In addition to the ongoing metallurgical work and shallow drilling the longer-term plan is to drill one deep core hole up to 1,200 meters (4,000 feet) deep to determine the vertical extent of the lithium-rich sediments. After the core hole is drilled, ten to fifteen deep mud-rotary holes, spaced roughly 1.6 km (1.0 miles) apart, are planned to greatly expand the soon to be reported resource.

The Bonnie Claire Lithium Property Characteristics:

The Property is located within Sarcobatus Valley that is approximately 30 km (19 miles) long and 20 km (12 miles) wide, the associated drainage basin is larger than the drainage basin at Clayton Valley to the north. Quartz-rich volcanic tuffs, that contain anomalous amounts of lithium, occur within and adjacent to the valley. Geochemical analysis of the local salt flats has yielded lithium values up to 340 ppm. The gravity low within the valley is 20 km (12 miles) long, and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). The

current claim block covers an area of 35 km² (13.5 mi²) with potential to be underlain by lithium-rich sediments.

Richard Kern, Certified Professional Geologist (#11494) and CEO of Iconic is the Qualified Person who has prepared and reviewed this press release in accordance with NI 43-101 reporting standards.

On behalf of the Board of Directors

SIGNED: “*Richard Kern*”

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For further information on ICM, please visit our website at www.iconicmineralsltd.com. The Company’s public documents may be accessed at www.sedar.com

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