Bear Creek Mining Engages BNP Paribas and Societe Generale to Arrange a US$ 400 Million Senior Secured Credit Facility

Vancouver, British Columbia--(Newsfile Corp. - March 3, 2020) - Bear Creek Mining Corporation (TSXV: BCM) (BVL: BCM) ("Bear Creek" or the "Company") announces that it has engaged BNP Paribas and Société Générale as Joint Lead Arrangers (together, the "JLAs") to arrange a US$ 400 million senior secured credit facility (the "Facility"). The Facility, if concluded, will be used to develop the Company's wholly owned and fully permitted, world-class Corani silver-lead-zinc project located in the Puno region of Peru. The JLAs will use commercially reasonable best efforts to arrange the Facility with a syndicate of banks and financial institutions.

Under this engagement the JLAs will retain external consultants to provide arms-length due diligence investigations, assess syndication and commodity market conditions, and develop terms and conditions for the Facility. The JLA's will be entitled to a work fee payable monthly until closing of a transaction for the Facility, and an arrangement fee and a syndication fee upon successful closing. Any Facility proposed by the JLAs will be subject to approval by the Company's board of directors.

Anthony Hawkshaw, President and CEO commented "The BNP Paribas and Société Générale mining teams successfully arranged project financings totaling US $13 billion in 2018. This impressive record combined with their extensive Peruvian experience makes them an excellent partner for Bear Creek to advance the Corani project toward a production decision. We look forward to working with them to prepare a financing structure that maximizes shareholder exposure to the exciting silver market."

This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities described herein, and such securities will not be offered or sold in any jurisdiction in which such offer or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws of the United States. Accordingly, the securities will not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available.

On behalf of the Board of Directors,

Anthony Hawkshaw
President and CEO

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Forward-Looking Statements

This news release contains forward-looking statements regarding: the engagement, duties and compensation payable to the JLAs pursuant to the engagement letter announced herein; the retention of external consultants by the JLAs and the provision of arms-length due diligence investigations, assessment of syndication and commodity market conditions, and development of terms and conditions for the Facility by such consultants; the expected amount available under the Facility; the use of funds comprising the Facility; and the requirement for board approval of the Facility. These forward-looking statements are provided as of the date of this news release, or the effective date of the documents referred to in this news release, as applicable, 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 the Company. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to: that there will be no material adverse changes in the demand for and price of silver, lead and zinc; that all necessary permits will be maintained; that the conclusions of the external consultants' due diligence investigations, assessment of syndication and commodity market conditions, and terms and conditions for the Facility will not prevent the successful closing of a transaction for the Facility; that general political, legislative, regulatory, economic and business conditions will not change in a materially adverse manner for the Company or for the Corani project; and the accuracy of mineral resource and mineral reserve estimates at the Corani project. 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 specifically include, without limitation, risks relating to general market conditions and the additional risks described in the Company's final short form base shelf prospectus dated September 12, 2018 and prospectus supplement dated February 10, 2020, 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.*

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BEAR CREEK
MINING CORPORATION

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