

Bear Creek Mining to Undertake Community Infrastructure Projects and Corani Early Works Construction Initiatives

Vancouver, British Columbia--(Newsfile Corp. - September 18, 2020) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") has approved, and will shortly commence, construction of several capital projects in the Corani region to support the long term health, education and economy of local communities and provide early construction infrastructure for the Corani mine. These projects have the full support and cooperation of authorities and members of the communities of Corani, Tantamaco and Pacaje, and of the Corani District Municipality, and include:

- 1) Immediate implementation of a rapid response health care center in the community of Isivilla to provide local, specialized therapy for COVID-19 infection, including oxygen concentrators and ten intensive care treatment beds.
- 2) Construction of an Alpaca Research Center to house the initiatives already being advanced in partnership with Corani-area communities to enhance alpaca health and farming methods, and to continue research towards the creation of unique and innovative products from local resources. Recent examples of these innovations include the design and production of healthy textiles incorporating silver thread into alpaca fiber garments and COVID-19 face masks made from Ichu grass imbued with silver nanoparticles, which have passed safety standards for the prevention of COVID-19 transmission.
- 3) Completion of the Antapata electrical substation started by the Company in 2018. Antapata will direct electrical power to communities and essential infrastructure within the Carabaya province, such as the forthcoming COVID treatment center, and will eventually connect the Corani mine to the existing Peruvian electrical grid.
- 4) Installation of transmission towers from the Antapata substation, initially to the community of Isivilla, to deliver medium tension electrical service to the Carabaya Province, including the town of Macusani and communities within the Corani district and, eventually, high tension electrical service to the Corani mine site. The transmission towers will also be used to provide fiber optic internet service to local communities enroute to the Corani project that do not have this service, improving access to technology and supporting on-line classrooms.
- 5) Construction and upgrading of roads from the Interoceanic Highway, through the communities of Tantamaco, Huiquisá and Corani and eventually to the Corani mine site, which will increase security and accessibility for residents, reduce road hazards and traffic accidents and provide a route for the transport of heavy construction equipment to the Corani site.

These projects will benefit the Carabaya Province residents and communities as well as the Corani mine. They will provide much needed infrastructure improvements and will generate local employment, helping families re-establish income lost to the economic downturn caused by the COVID-19 pandemic. They are additionally necessary for construction and operation of the Corani mine. All of the programs described above will be funded from Bear Creek's existing cash balances and are expected to total approximately US \$6.0 M.

"These projects illustrate how Bear Creek and the Corani region communities work in partnership to realize mutual goals and benefits," commented Anthony Hawkshaw, President and CEO of Bear Creek. "Upgrading the road will have dramatic positive benefits to the local economy and safety of the community members, but it also provides the Company with lower cost access for mine construction. Likewise, completing the substation and installing the transmission line provides two direct and immediate community benefits - a reliable source of electricity and fiber optic internet access - and will also carry high-tension power from the national grid to the Corani mine. And most importantly, the

COVID Health Care facility and the Alpaca Research Center are integral elements of our CSR program and are concrete examples of our commitment to work collaboratively with communities to improve quality of life through sustainable development and advancements in health, education and economic opportunity."

On behalf of the Board of Directors,

Anthony Hawkshaw
President and CEO

For further information contact:

Barbara Henderson, VP Corporate Communication
Direct: 604-628-1111 / E-mail: barb@bearcreekmining.com

Forward-Looking Statements

This news release contains forward-looking statements regarding: plans and expenditures related to the implementation of the capital projects described above; the expectation of job creation; the eventual use and anticipated benefits of certain of these projects in the construction and operation of the proposed Corani mine; and the delivery of health and education programs, the creation or development of economic opportunities and the expected impacts thereof. 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 all necessary permits and approvals required to undertake the proposed projects listed herein will be granted in a timely manner and as expected; that the costs associated with the proposed projects listed herein will be substantially as expected; that the communities affected by these projects will continue to support their completion; that there will be no material adverse changes in the demand for and price of silver, lead and zinc; that all permits necessary for construction and operation of the Corani mine will be maintained; that the circumstances surrounding the COVID-19 pandemic, although evolving, will not worsen in a material manner; that the extent to which COVID-19 may impact the capital projects and Company, including without limitation disruptions to the mobility of personnel, increased labour and transportation costs, and other related impacts, will not change in a materially adverse manner; and, 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. 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 cost estimates, COVID-19-related health and safety risks and potential slow-down or suspension of implementation of one or more of the capital projects, 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, financial statements and management's discussion and analysis as well as 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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