

Bear Creek Mining Announces Retirement of Directors and Update of Debt Amendments and Credit Extension

Vancouver, British Columbia--(Newsfile Corp. - March 20, 2025) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that Andrew Swarthout and Sandra Daycock have retired from the Board of Directors (the "Board"). The Company also announces that documentation regarding the Debt Amendments and Credit Extension (each, as defined below) announced in its news release dated March 4, 2025 continues to advance in partnership with Equinox Gold Corp. ("Equinox") and Sandstorm Gold Ltd. ("Sandstorm").

Resignation of Directors

Further to its news release dated March 4, 2025, the Company announces the retirement of Andrew Swarthout and Sandra Daycock from the Board. Mr. Swarthout was a Founder of the Company in 2003 and served as the Company's President and CEO until 2017. Ms. Daycock was appointed to the Board of Directors in November 2023 and elected as a director by shareholders in June 2024. The Board reiterates its sincere gratitude to Mr. Swarthout, a veteran director and executive of Bear Creek for over 22 years, and Ms. Daycock for their valuable contributions to the Company.

Debt Amendments and Credit Extension

Further to Bear Creek's news releases on March 4, 2025 and March 11, 2025, Equinox, Sandstorm and the Company continue to advance definitive documentation related to (i) the amending agreements with each of Sandstorm and Equinox to temporarily defer certain interest payments under certain outstanding debt arrangements (the "Debt Amendments"); and (ii) the extension of up to US\$6.5 million in additional credit to the Company from Sandstorm (the "Credit Extension"). Each of the Debt Amendments and Credit Extension remain subject to approval and acceptance by the TSX Venture Exchange (the "Exchange") and the Company will issue a separate news release upon closing of each.

On behalf of the Board of Directors,

Eric Caba

President and Chief Executive Officer

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Cautionary Statement Regarding Forward-Looking Statements

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of applicable securities legislation. Forward-Looking information can often be identified by forward-looking words such as "intend" and "will" or the negative of these terms or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Examples of forward-looking information in this news release include, without limitation: the completion and timing of the Debt Amendments and Credit Extension and Exchange approval of each. These forward-looking statements are provided as of the date of this news release, 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 them.

In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to assumptions related to the Company's operating results, business objectives, goals and capabilities. Although management considers the assumptions underlying its forward-looking statement 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 the risk exists 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 may include additional risks as 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. 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 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 release.



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