

BOWMORE Exploration Ltd. Announces \$1.4 Million Non-Brokered Private Placement

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MONTREAL, QUEBEC -- (Marketwire - July 11, 2012) - [BOWMORE Exploration Ltd.](#) (TSX VENTURE:BOW) (the "Company") is pleased to announce that it has negotiated, subject to regulatory approval, a non-brokered private placement for total gross proceeds of up to \$1,400,000 (the "Private Placement"). The Private Placement will consist of up to 5.6 million common shares at a price of \$0.25 per common share.

Two accredited investors will be acquiring securities of the private placement one being a "related party" as that is defined in the Multilateral Instrument 61-101 ("MI61-101") as such the private Placement will constitute a 'related party transaction under MI 61-101 and TSV Venture Exchange Policy 5.9. The Company is relying on exemptions from the formal valuation and minority approval requirements that otherwise apply to related party transactions, these exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the securities to the insiders and related party member. No new insiders are anticipated to be created, nor there will be any change of control as a result of the Private Placement.

The proceeds from the Private Placement will be used for exploration work on the Company's Quebec based properties and exploration work on its Mexican based properties. Closing of the Private Placement is subject to TSX Venture Exchange approval. The securities issued will be subject to a standard four month hold period.

About BOWMORE

[BOWMORE](#) is a Canadian exploration mining company focused on precious metal exploration in Canada and Mexico. The Company trades on the TSX Venture Exchange under the symbol "BOW".

Forward-looking statements:

Except for statements of historical facts, all statements in this news release regarding, without limitation, the Private Placement, new project acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions actual results and future events could differ materially from those anticipated in such statements. Factors that may cause the actual results to differ materially from those in forward-looking statements include precious metal prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Please see the public filings of the Company at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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