Bacanora Applies for Warrant Term Extension

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CALGARY, ALBERTA -- (Marketwire - Oct. 19, 2012) - Bacanora Minerals Ltd. (TSX VENTURE:BCN) (the "Corporation" or "Bacanora") announces that it has made application to the TSX Venture Exchange (the "Exchange") to extend the term of all outstanding share purchase warrants (the "Warrants") from eighteen (18) months to thirty (30) months from the date of issuance in accordance with Exchange policies. The Warrants that are the subject of the extension application consist of an aggregate of 7,056,880 Warrants, each with an exercise price of $0.80 per Warrant, which were issued in connection with the Corporation's private placement that closed on May 18, 2011. The foregoing Warrants are set to expire on November 18, 2012 and the application being submitted to the Exchange is to extend the expiry date until November 18, 2013.

Forward Looking Statements

Except for statements of historical fact relating to the Corporation, certain information contained herein constitutes forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, the United States, Mexico and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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 the release.

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