

Bacanora Announces Filing of Preliminary Economic Assessment on El Cajon Borate Deposit

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CALGARY, ALBERTA -- (Marketwire - Jan. 8, 2013) - [Bacanora Minerals Ltd.](#) (TSX VENTURE:BCN) (the "Company" or "Bacanora") is pleased to announce the completion and filing of its previously announced Preliminary Economic Assessment ("PEA") on the Company's Cajon Borate deposit in Sonora, Mexico. The PEA has been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and is entitled, Preliminary Economic Assessment for the El Cajon Borate Deposit, Magdalena Basin Project, Sonora, Mexico (Pursuant to National Instrument 43-101 of the Canadian Securities Administrators), Magdalena de Kino Area (Map Sheet H1205) Sonora, Mexico, Centered at: 30°30'N, 110°50'W. The lead author with overall responsibility for the PEA is Carl G. Verley, P.Geo., who is a "qualified person" within the meaning of NI 43-101 and is independent of the Corporation. The co-authors of the PEA are Geoff Allard, P.E., Ramon Salazar Velazquez, Lic. Eng. and Martin Vidal, MSc, Lic. Geo. The PEA has been filed on SEDAR and is also available for download on the Corporation's website. For further details, please refer to the PEA and the Company's prior press releases announcing the results of the PEA (dated January 4 and January 7, 2013).

Reader Advisory

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, the estimated future value of the Magdalena Borate Project. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the 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: commodity price volatility; 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 and within the body of the PEA. 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 the 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.

Contact

Bacanora Minerals Ltd.
Paul Conroy, President and Chief Executive Officer
(306) 649-0600
(306) 649-0601 (FAX)
www.bacanoraminerals.com

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