

Bacanara Minerals Ltd.: Final Drill Results for First Phase Program on Lithium Joint Venture Lands

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CALGARY, ALBERTA--(Marketwired - Aug 20, 2013) - **BACANORA MINERALS LTD.** (TSX VENTURE:BCN) ("Bacanara" or the "Company") is pleased to announce that it has received the analytical results from the last 6 holes of the 10 hole, 1,476 metre drill program on the Fleur and El Sauz concessions in northern Mexico. The two concessions form the lands under joint venture with Rare Earth Minerals PLC ("REM") (AIM:REM). Significant lithium-bearing intervals were intersected in all of the drill holes. The averaged values for these intercepts are listed below (Table 1).

Over the 4 kilometre interval drilled, the average length of intercepts for the Upper Clay Unit is 28.10 metres and for the Lower Clay Unit is 30.51 metres. The average true thickness, based on the estimated dip of the units at 20 degrees to the northeast, is 94% of the length of intercepts. Therefore the average true thickness for the Upper Clay Unit is estimated to be 26.42 metres and for the Lower Clay Unit it is estimated to be 28.68 metres. For intervals with significant lithium values (i.e. greater than 1,000 ppm Li) the average length of these intercepts of the Upper Clay Unit is 19.43 metres (True thickness: 18.27 metres). The average drill core sample length for the significantly Li mineralized intervals in the Upper Clay was 1.51 metres and Li values ranged from 41 to 6,200 ppm Li, averaging 1,386 ppm Li for individual samples. For the Lower Clay Unit the average length of significantly Li mineralized intervals is 29.38 metres (true thickness: 27.62 metres) and Li values in individual core samples (1.54 metres average length) range from 38 to greater than 10,000 ppm Li, averaging 2,497 ppm Li.

Table 1. Significant Lithium (>1,000 ppm Li) Intercepts (metres)

From	To	Interval	Lithology	Li ppm	LCE* %	Li ₂ O %	K ₂ O %
Drill Hole ES-01							
115.52	143.56	28.04	Upper Clay	1,848	0.98	0.4	0.91
156.0	179.83	23.83	Lower Clay	4,422	2.36	0.95	2.26
Drill Hole ES-02							
190.50	197.21	6.71	Upper Clay	1,821	0.97	0.39	0.99
201.78	235.31	33.58	Lower Clay	3,621	1.93	0.78	1.96
Drill Hole ES-03							
158.50	201.47	43.13	Upper Clay	1,565	0.83	0.34	0.69
210.31	239.65	29.34	Lower Clay	3,877	2.06	0.83	1.94
Drill Hole ES-04							
96.39	132.74	36.35	Upper Clay	1,207	0.64	0.26	0.69
140.39	171.75	31.37	Lower Clay	3,594	1.91	0.77	1.67
Drill Hole ES-05							
47.55	54.56	7.01	Upper Clay	2,107	1.12	0.45	0.73
59.82	92.05	32.23	Lower Clay	3,038	1.62	0.65	1.48
Drill Hole ES-06							
39.62	45.72	6.1	Upper Clay	2,140	1.14	0.46	0.44
52.88	75.90	23.02	Lower Clay	1,999	1.06	0.43	0.82
Drill Hole ES-07							
6.40	31.09	24.69	Upper Clay	1,026	0.55	0.22	0.53
35.97	61.26	25.29	Lower Clay	1,032	0.55	0.22	0.97
Drill Hole ES-08							
32.92	43.59	10.67	Upper Clay	1,057	0.56	0.23	0.62
50.90	74.07	23.17	Lower Clay	1,630	0.87	0.35	0.83
Drill Hole ES-09							
24.08	27.13	3.05	Upper Clay	1,115	0.59	0.24	0.51

51.97	81.08	29.11	Lower Clay	1,174	0.63	0.25	0.68
Drill Hole ES-10							
3.96	27.43	23.47	Lower Clay	1,175	0.63	0.25	0.64

*LCE = lithium carbonate (Li₂CO₃) Equivalent: determined by multiplying Li value in percent by 5.324 to get an equivalent Li₂CO₃ value in percent. Use of LCE assumes 100% recovery and no process losses in conversion of Li to Li₂CO₃.

Li₂O = lithium oxide and is determined by multiplying Li value in percent by 2.153 to get an equivalent Li₂O value in percent.

Clay units continued to exhibit elevated values in other alkali metals, including K, Na, Cs, and Rb, as well as alkali earth metals: Mg, Ca and Sr.

Analysis of the drill core was performed by ALS Chemex, in Vancouver, BC, an internationally recognized assay service provider. The Company followed industry standard procedures for the work carried out during the drill program, with a quality assurance/quality control (QA/QC) program. Internal standard samples were inserted into each drill core sample sequence sent to the laboratory for analysis. Bacanora detected no significant QA/QC issues during review of the data.

Martin Vidal, President of Bacanora, commented, "We are very pleased with the lithium values obtained in the remaining holes. These results continue to demonstrate the persistence of the lithium-bearing clay units on the El Sauz and Fleur concessions and highlight the potential for a significant lithium resource to be developed on the joint venture lands. The results remain consistent with those found at the adjoining La Ventana deposit. Management will now move forward with estimation of an initial lithium resource for the area drilled on the El Sauz - Fleur concessions. The results of the resource estimate will be disseminated as soon as they are available."

About the Sonora Lithium Project:

The Company's interests in the El Sauz and Fleur Concessions cover 3,411 hectares out of a total of 5,786 contiguous hectares that make up the Sonora Lithium Project. The El Sauz and Fleur Concessions are the subject of the Company's joint venture with REM, whereby REM can earn an initial interest of 10% in the El Sauz and Fleur Concessions, with an option to earn up to a 49.9% interest in the El Sauz and Fleur Concessions. For further details concerning the Company's agreement with REM and details of the joint venture, please refer to the Company's press release dated May 22, 2013.

Lithium is the lightest of the alkali metals and has unique electrochemical properties that make it the element of choice for batteries of high energy storage capacity and other energy applications as well as a host of other industrial and health applications. Lithium-bearing clays also have strong demand in the petroleum industry for high temperature - high pressure tolerant drilling muds.

Carl G. Verley, P.Geo. is the Qualified Person pursuant to National Instrument 43-101 that has reviewed and approved the technical contents of this news release.

Reader Advisory

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 potential for a significant lithium resource to be developed on the joint venture lands and management's intention to prepare an initial resource estimate for the El Sauz and Fleur concessions. 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. 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.

To view Figure 1 - El Sauz, Fleur Concessions, click the following link:
<http://media3.marketwire.com/docs/bacanara.jpg>.

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