# Bowmore Signs a Letter of Intent to Acquire Up to 70% of the Beauce Gold Property in Southern Quebec, Canada

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MONTREAL, QUEBEC--(Marketwired - Nov 12, 2013) - Bowmore Explorations Ltd. (the "Company" or "Bowmore") (TSX VENTURE:BOW)(FRANKFURT:OB5) is pleased to announce that it has signed a Letter Of Intent (the "LOI") to acquire an interest of up to 70% in the Beauce Gold Property (the "Property"), located in southern Quebec, Canada from Fancamp Exploration Ltd. ("Fancamp"). The LOI states that a formal Option Agreement (the "Agreement") is to be entered into on or before December 11, 2013.

The Property is composed of 472 claims covering 20,888 hectares and is located along the southern part of the Quebec Appalachians region roughly 80 km south of Quebec City and 90 kilometers northeast of the St-Victor gold project. The acquisition of this gold exploration property is the result of geological modeling of the St-Victor Sedimentary Belt, including integration of acquired data on the St-Victor project since 2009. Following the discovery in 2011 of a gold-bearing sedimentary unit on the St-Victor property, averaging 80 m in true thickness and grading an average of 0.35 g/t Au, geological modeling indicates possible extension of the unit into the Beauce region, and hence potential for sediment-hosted bulk tonnage gold deposits in this region.

The Beauce region is the site of placer gold deposits that were mined intermittently from the end of the nineteenth century until the 1960's, for which the source of the gold has never been discovered. Bowmore's novel approach to search for low-grade, bulk tonnage, sediment-hosted gold deposits in the Beauce region has never been attempted before.

**THE TRANSACTION**

Pursuant to the Letter Of Intent between Fancamp and Bowmore Exploration Ltd., the Company may acquire up to 70% interest in the Property in two (2) phases and will have the exclusive rights to explore and develop the Property over the next 7 years in consideration of:

The Company may acquire 51% interest in the property over the next 4 years by:

1. Total cash payments of $800,000 to Fancamp as follows:
    a. $25,000 payable upon the signature a the formal Option Agreement;
    b. $50,000 payable on the First anniversary date of the Agreement;
    c. $25,000 payable on the eighteenth month following the signature of the Agreement;
    d. $100,000 payable on the second anniversary date of the Agreement;
    e. $200,000 payable on the third anniversary date of the Agreement, and;
    f. $400,000 payable on the fourth anniversary date of the Agreement.

I. Total issuance of 1,500,000 common shares of the Company on or before the following dates:
    a. 250,000 common shares on the first anniversary date of the Agreement;
    b. 250,000 common shares on the second anniversary date of the Agreement;
    c. 500,000 common shares on the third anniversary date of the Agreement, and;
    d. 500,000 common shares on the fourth anniversary date of the Agreement.

I. Incur expenditures in the aggregate amount of at least $3,750,000 on or before the following dates:
    a. $400,000 within the first year of the date of the Agreement;
    b. $750,000 on the second anniversary date of the Agreement;
    c. $1,100,000 on the third anniversary date of the Agreement and;
    d. $1,500,000 on the fourth anniversary date of the Agreement.

At the end of this period, Bowmore may acquire an additional 19% interest in the Property during the next three (3) years after the exercise of the First Option either (i) from 51% to 70% by solely financing a bankable feasibility study in respect of the Property, or (ii) up to an additional 19% ownership interest by solely assuming 5M$ in additional exploration expenditures and making 2M$ in cash payment during a period of 3 years after the exercise of the Option.

In the event that Fancamp becomes diluted to less than a 10% interest in the Property, the remaining 10% will be converted to a 1.5% NSR of which 1% may be acquired for $1 million.

Mr. Paul Dumas, President of Bowmore, stated "We are very pleased with this opportunity to acquire an interest in the Beauce gold property. Our work over the last four years on the St-Victor project has proven the validity of the geological model and shown that there are significant gold-bearing sedimentary formations, up to 100 metres thick, in the St-Victor belt. We believe that the Beauce area has high potential to host these formations, albeit at higher gold grades. Surface sampling programs are currently underway and will continue into the fall."

**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".

*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.*

***Forward-looking statements:*** *Except for statements of historical facts, all statements in this news release regarding, without limitation, 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; Actual results and future events could differ materially from those anticipated in such statements.*

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