

Bearing Resources Ltd. Enters Into Venture Agreement on Its Pedro Project in Mexico

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VANCOUVER, Sept. 24, 2013 - [Bearing Resources Ltd.](#) ("Bearing", or the "Company") (TSX VENTURE:BRZ) is pleased to announce that Minera BRG, S. A. de C.V., Bearing's wholly owned subsidiary, has entered into a Venture Agreement with Newmont de Mexico, S.A. de C.V ("Newmont"), a wholly owned subsidiary of [Newmont Mining Corporation](#) allowing Newmont to earn up to an 80% interest in Bearing's 100% owned Pedro Property located near the town of Mapimi in northeast Durango State, Mexico.

Under the terms of the Venture Agreement, Newmont may earn an initial 51% interest over a 5 year period by paying US\$50,000 on signing and US\$750,000 at the end of year 5 and contributing US\$2.2 million in exploration expenditures (US\$150,000 by the first anniversary; a cumulative US\$400,000 by the third anniversary and a cumulative US\$2.2 million by the fifth anniversary of the Agreement).

Newmont may earn an additional 24% interest by spending US\$10 million, or by preparing a pre-feasibility study (whichever occurs first) within 5 years of earning the initial 51%. Following the Additional Earn-In, Bearing may elect to have Newmont fund all costs to production for an additional 5% interest to Newmont. Bearing's share of these costs will be recouped by Newmont from 90% of Bearing's share of earnings from mine production.

Robert Cameron states, "We are very pleased to have Newmont as a partner. The structure of this deal enables this exciting prospect to be advanced at no cost to the Company, with the potential to retain a significant interest in the project. We believe that Newmont has an excellent understanding of the geology in the area and we look forward to working with Newmont as they advance this project."

Bearing also wishes to announce that it has commenced a 1,000m drill program at October Dome to follow up on its 2012 drill program where a 400 metre strike length of a 4,000 metre long gold and copper in soil and chargeability anomaly was tested. All holes encountered potassic and propylitic altered intrusives, indicative of an alkaline-style porphyry copper system with elevated gold and copper values (refer to the Company's news release dated November 8, 2012).

About Pedro:

The Pedro property is host to the HP Breccia prospect defined by a gold soil anomaly (greater than 40 ppb gold) extending over a 1,800 x 600m area that coincides with extensive silicified hydrothermal breccias hosted by conglomerates of the Ahuichila Formation. Portions of the soil anomaly lay within areas underlain by older carbonate rocks of the Aurora and Cuesta Del Cura Formations. Additional sampling some 2 kilometres to the north has outlined a second anomaly that may reflect an extension of the zone in that direction, indicating a potential 4 km strike length. Of the total 108 rock samples (grab samples and random chip samples) collected by Bearing at the HP Breccia prospect, 69 samples returned values greater than 0.1 g/t Au, of which 30 samples assayed greater than 0.3 g/t gold (to a maximum value of 2.26 g/t gold). Partially outlined soil anomalies elsewhere on the Pedro Property indicate potential for additional zones. The HP breccia prospect is a new discovery in 2012 identified by regional grass roots prospecting (sample results were previously announced by the Company on September 17, 2012). Samples were prepared and analyzed by ALS Chemex at its labs in Chihuahua, Mexico, and Vancouver, Canada by a multi-element inductively coupled argon plasma (ICP) package using aqua regia digestion. Field work was directly supervised by David Tupper, P.Geol., the Company's Vice President of Exploration at the time).

Robert Cameron, P.Geol., President and CEO who is a qualified person within the context of National Instrument 43-101, has read and takes responsibility for this news release.

BEARING RESOURCES LTD.

Robert Cameron
President & CEO

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to, those with respect to future exploration programs and venture arrangements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Bearing to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta. 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.

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