

Bacanora Provides Update on Rare Earth Minerals Joint Venture Agreement #2

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CALGARY, ALBERTA--(Marketwired - Mar 26, 2014) - **BACANORA MINERALS LTD.** ("Bacanora" or the "Company") (TSX VENTURE:BCN) announced today that Rare Earth Minerals, Plc ("REM") has satisfied all conditions under the terms of the joint venture agreement between Bacanora and REM in respect of the San Gabriel, Buenavista and Megalit concessions ("Concessions") (details of which are set out in the Company's press release dated March 12, 2014) to earn a 10% interest in the subsidiary that will hold the Concessions (Minera Megalit S.A. de C.V.). In particular, REM has provided the Company with an upfront cash payment of \$250,000, together with a further \$500,000, which has been allocated towards exploration and drilling on the Concessions. With this condition having been satisfied, the Concessions are now in the process of being transferred to Minera Megalit S.A. de C.V., following which shares therein will be issued to REM.

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 statements regarding the transfer of the Concessions to, and the shareholdings within, Minera Megalit S.A. de C.V. 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.

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