Bacanora Announces Re-Filing of 2013 Q1 and Q2 Interim Financials

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CALGARY, ALBERTA--(Marketwired - May 30, 2014) - **BACANORA MINERALS LTD.** ("Bacanora" or the "Company") (TSX VENTURE:BCN) announces that it has re-filed its interim financial statements for the periods ended September 30, 2013 and December 31, 2013 and its management discussion and analysis for the same periods. In the course of preparing the Company's consolidated interim financial statements for the period ended March 31, 2014, management identified certain required reclassification adjustments for the accounting for the disposition of its 30% interest in its subsidiary holding the El Sauz and Fleur Lithium concessions. The Company has corrected the consolidated financial statements to record directly in equity the difference between the adjustment to the non-controlling interest and the fair value of the consideration received. Please refer to note 12 of the restated condensed consolidated interim financial statements for the periods ended September 30, 2013 and December 31, 2013 (copies of which are available under the Company's profile at www.sedar.com) for a summary of the impact of the restatement adjustments on the Company's previously reported consolidated financial statements.

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. 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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