

Bacanora Announces Filing of Technical Report and New Option Agreement With Rare Earth Minerals Plc

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CALGARY, ALBERTA--(Marketwired - Jun 24, 2014) - [Bacanora Minerals Ltd.](#) (TSX VENTURE:BCN) is pleased to announce the filing of a Technical Report ("Report") in respect of its Ventana and Fleur and El Sauz concessions that form part of the Sonora Lithium Project in northern Mexico. The Report has been prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and is entitled, *Updated and Reclassified Lithium Resources, - Sonora Lithium Project*. The lead author of the Technical Report is Carl G. Verley, P.Geo., who is a "qualified person" within the meaning of NI 43-101 and is independent of the Company. The Report summarizes increases to the resources tonnage and classification that were announced by the Company in its press release dated June 3, 2014. For a summary of those increases, readers are encouraged to refer to the prior press release or directly to the Report, which has been filed on SEDAR and is also available for download on the Company's website.

Bacanora is also pleased to announce that it has entered into an agreement with Rare Earth Minerals Plc (LSE:REM)(AIM:REM), pursuant to which it has granted REM a new option to negotiate an increase in its ownership interest in Mexilit S.A. de C.V. ("Mexilit") (which holds the Sauz, Sauz 1, Sauz 2, Fleur and Fleur 1 concessions), from its current 30% interest to 49.9%. The original option expired on May 22, 2014 and the companies have agreed to a new option, under identical terms, which will expire on September 30, 2014. For further details regarding the formal agreement governing Mexilit, please refer to the Company's news release dated May 22, 2013.

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 REM to negotiate an increase in its ownership percentage of Mexilit 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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