

# Bacanora Announces TSX-V Conditional Approval of Equity Offering

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CALGARY, ALBERTA--(Marketwired - Jun 26, 2014) - **BACANORA MINERALS LTD. (TSX VENTURE:BCN)** ("Bacanora" or the "Company") is pleased to announce that the TSX Venture Exchange (the "TSX-V") has granted conditional approval in respect of its previously announced brokered financing that is expected to be completed in conjunction with its application for the admission of its common shares to trading on the AIM Market of the London Stock Exchange ("AIM"). In accordance with TSX-V rules, this approval authorizes Bacanora to collect subscriptions from placees and to close its financing in one or more tranches. Final TSX-V acceptance is subject to delivery (following closing and in any event prior to August 24, 2014) of final TSX-V forms and confirmation that the financing has been conducted in accordance with TSX-V rules. Bacanora intends to offer up to £4,750,000 of common shares at a price of £0.33 per share under this financing. Using a foreign exchange rate of £1.00 = C\$1.834, the offering price per security will be approximately C\$0.605 and the aggregate gross proceeds of securities offered is expected to be up to approximately C\$8,708,334. The proceeds of the offering will be used to cover the expenses associated with the AIM listing and to fund the preparation of a pre-feasibility study on the Company's Magdalena Borate Project, for the continuation of the Company's work program to establish the economic potential of the Sonora Lithium Project and for general working capital purposes.

## 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 future listing of the Corporation's common shares on the AIM, the potential offering of securities of the Company and the potential aggregate gross proceeds therefrom. 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](http://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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