

Bacanora Minerals Ltd.: Expansion Plans for the Sonora Lithium Project

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CALGARY, ALBERTA--(Marketwired - Sep 30, 2014) - [Bacanora Minerals Ltd.](#) ("Bacanora" or the "Company") (TSX VENTURE:BCN) (AIM:BCN) is pleased to announce that it will commence a significant drilling and exploration program in early November and is working with several key industry consultants to design a full scale lithium plant and mining operation, capable of up to 50,000 tonnes per annum of lithium carbonate equivalent ("LCE")⁽¹⁾ to complement the already defined indicated resource of 3.26 million tonnes of LCE on the Sonora Lithium Project (the "Project").

Drilling and Exploration Program:

The focus of the program will be primarily on the Company's La Ventana concession, but will also cover the Megalit, El Sauz and Fleur concessions.

The current planned drilling program will consist of at least 5,000 metres of diamond core drilling, a five-fold increase in drilling on the Project compared to the last stage of drilling undertaken. The objective of the drilling will be four-fold:

1. Infill drilling to determine detailed open-pit design and upgrade resource estimated from the 'indicated' to 'measured' resource category.
2. Integrate drill results, along with a LiDAR topographic survey, into a mine plan for incorporation into pre-feasibility studies which will be used for the development of the deposit;
3. Step-out drilling to expand the known resources; and
4. Drill testing targets developed through the mapping and prospecting program underway on the Megalit concessions.

The proposed programs are expected to start in early November.

In addition to the planned drilling program, the Company will begin trenching on the Buenavista area of the Megalit concession to provide bulk clay samples for metallurgical testing. As announced by the Company in its press release dated August 20, 2014, the lithium bearing clay units on the Buenavista area have been confirmed to be exposed at surface for 6 km along strike and outcrop over 1.25 km across dip and have returned surface samples of up 1,700 ppm Lithium.

Full Scale Plant Design

The Company is advancing work on pre-feasibility studies and has contracted the services of Process Engineering LLC to design a plant capable of delivering 50,000 tonnes per year of lithium carbonate. In addition, the Company has also begun testing for the recovery of lithium hydroxide from the Project. Both of these process design streams are being developed to meet potential new industry requirements from the electric vehicle markets. The Company is actively working with a number of potential off-take customers for its potential lithium compound production.

(1) LCE = lithium carbonate (Li₂CO₃) equivalent; determined by multiplying Li value in percent by 5.324 to get an equivalent Li₂CO₃ value in percent. Use of LCE is to provide data comparable with industry reports and assumes complete conversion of lithium in clays with no recovery or process losses.

Resources identified on the Project by drilling rank amongst the largest bedrock resources in the world. Other comparable lithium deposits consist of Western [Lithium Corp.](#)'s King's Valley Project in Nevada with

proven and probable reserves of 27,135,000 tonnes averaging 0.395 per cent Li (3,950 ppm Li) and Rio Tinto's Jadar project in Serbia with inferred resources of 125.3 million tonnes averaging 1.8 per cent Li₂O (0.836 per cent Li or 8,360 ppm Li). The Sonora Lithium Project's lithium resources currently consist of NI 43-101 compliant drill indicated lithium resources of 75,320,000 tonnes averaging 3,174 ppm Li (1.69 per cent LCE) on La Ventana and 120,990,000 tonnes averaging 3,120 ppm Li (1.66 per cent. LCE) on the El Sauz - Fleur concessions, both at a cut-off of 2,000 ppm Li.

Martin Vidal, President of Bacanora, commented:

"Advancing the Sonora Lithium Project is a key stage in the development of an important component in Bacanora's asset portfolio, as the Project hosts a large and high-grade lithium deposit.

In particular, given the continued and anticipated growth in demand for lithium in the coming years, we are focused on commercializing and expanding the lithium resources by advancing the engineering and design work on a full scale 50,000 tonnes per annum lithium carbonate plant and commencing the drilling and exploration program on the Megalit concession".

Carl G. Verley, P.Geo. is the Qualified Person pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"), and in line with the AIM Note on Mining and Oil and Gas Companies, that has reviewed and approved the technical contents of this news release.

ABOUT BACANORA:

[Bacanora Minerals Ltd.](#) is a Canadian and London listed junior minerals explorer (TSX VENTURE:BCN) (AIM:BCN), whose main projects are located in the northern Mexican state of Sonora. The Company's focus is on demonstrating feasibility of its lithium and borate deposits.

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 further drilling, exploration, prospecting, geological mapping, rock sampling, drilling and pre-feasibility work to be completed, in addition to the potential plant design and planning of a larger drill program and accelerating development. 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.

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