

Bearing Resources Reduces Carrying Costs for Flume Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 15, 2014) - [Bearing Resources Ltd. \("Bearing", or the "Company"\)](#) (TSX VENTURE:BRZ) wishes to announce that it has exercised the underlying option agreement to acquire the Flume property, White Gold District, Yukon, with Freeport-McMoRan of Canada Limited ("FMCL"). Under the original agreement, as amended on July 1, 2013, an outstanding balance of option payments totalling \$145,000 was due to FMCL to complete the final 100% earn-in to the Flume property. FMCL has waived all outstanding payments in return for an additional 0.5% NSR. Bearing now owns 100% interest in the Flume property subject to a 2.5% NSR due to FMCL. The NSR can be reduced at any time to 1% NSR by paying to FMCL \$1,500,000.

Bearing had previously optioned the Flume property to [Ryan Gold Corp.](#) ("Ryan Gold") who returned the property after incurring over \$1.5 million in exploration expenditures (refer news release dated November 7, 2012) and making payments of \$175,000 to Bearing. The property is in good standing until 2023. Work by Ryan Gold has outlined a 10-kilometre long linear gold/arsenic soil anomaly hosted by meta-sediments. A drill program in 2012, comprised of 9 holes, returned anomalous gold values within broad shear zones with the best result being 2 metres (core length from 32 metres) of 5.76 grams per tonne gold in hole FL12-06.

The Company's properties in the Yukon are all in good standing for a number of years with no significant carrying costs and the Company plans to seek joint venture partners for them. Robert Cameron P.Geo., President and CEO of Bearing, is a qualified person within the context of National Instrument 43-101, and has read and takes responsibility for this news release.

About Bearing Resources

Bearing is a Canadian based precious and base metal exploration company with projects located in British Columbia, the Yukon and Mexico. Bearing continues to maintain its exploration properties in good standing while seeking new opportunities both inside and outside the mining sector. In Mexico the Company owns the Pedro epithermal gold project while in British Columbia the Company has discovered a gold-bearing skarn system on its October Dome property. The Company's Mount Polley project is located in near [Imperial Metals Corp.](#)'s Mt. Polley copper-gold mine and includes a production royalty on the Boundary property. The Company also holds interests in projects in the Yukon including the Flume Project in the White Gold District.

BEARING RESOURCES LTD.

Robert Cameron, President & CEO

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements or information, including but not limited to those with respect to options and option agreements. By their nature forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Bearing to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such factors include, among others, the actual prices of commodities, the factual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in documents filed from time to time with the securities regulators in the applicable Provinces of British Columbia and Alberta.

"Neither 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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