

Bowmore Signs a Letter of Intent to Acquire A 50% Interest in the Amherst Silica Property and 100% of Potential Production of High Grade Silica

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MONTREAL, QUEBEC--(Marketwired - Dec 18, 2014) - [Bowmore Exploration Ltd.](#) (the "Company" or "Bowmore") (TSX VENTURE:BOW)(FRANKFURT:0B5) is pleased to announce that it has signed a Letter of Intent (the "LOI") to acquire 100% of potential high grade silica production and a 50% interest in the Amherst property (the "Property") located in the township of Amherst, Quebec, Canada from a private company (the "Vendor"). The private Company is presently operating a small scale open pit operation since 2006.

The Property is composed of 4 claims covering approximately 212 hectares and is located approximately 150 km North West of Montreal, Quebec. The claims of the property overlap a permitted mining lease where historical production of silica and china clay has been ongoing for the last 80 years. The company is preparing an initial drill program to corroborate the discovery of high purity quartzite from drilling done by Laurentian Silica Mines Co. and Steetley Industries Limited between 1958 and 1981.

THE TRANSACTION

Pursuant to the Letter of Intent between the private Company and [Bowmore Exploration Ltd.](#) the Company may acquire up to 100% interest in the production of high grade silica and a 50% interest in the Property and will have the exclusive rights to explore and develop the Property for the potential production of high grade silica over the next 4 years in consideration of:

1. Total cash payments of \$200,000 to the Vendors as follows:
 - a. \$25,000 payable upon the signature of the formal Option Agreement;
 - b. \$30,000 payable on the First anniversary date of the Agreement;
 - c. \$35,000 payable on the Second anniversary date of the Agreement;
 - d. \$40,000 payable on the Third anniversary date of the Agreement, and
 - e. \$70,000 payable on the Fourth anniversary date of the Agreement.
2. Total issuance of 3,000,000 common shares of the Company on or before the following dates:
 - a. 250,000 common shares at the signature of the formal Agreement;
 - b. 350,000 common shares on the First anniversary date of the Agreement;
 - c. 500,000 common shares on the Second anniversary date of the Agreement;
 - d. 800,000 common shares on the Third anniversary date of the Agreement, and
 - e. 1,100,000 common shares on the Fourth anniversary date of the Agreement.
3. Incur expenditures in the aggregate amount of at least \$1,500,000 on or before the 4 anniversary date of the Formal Agreement.

At the end of this period, Bowmore will have acquired 100% exclusive interest in the production of high grade silica and 50% interest in the Property. The vendors will retain a sliding scale Gross Production Royalty (GPR) between 2% and 3.5% with a sliding scale royalty on by-products of 4% and 7%.

Mr. Paul Dumas, President of Bowmore, stated "We are pleased with this opportunity to acquire the Amherst property. This allows the Company to expand its strategic exploration portfolio into the High Grade Silica market given the increase price attributed to lower supplies. This valuable commodity is highly sought after when the grades exceed 99.5% purity. The Company will be providing a more detailed technical update about the Amherst Silica property in next couple of weeks along with an exploration update on its Duvernay and Victoria Lake projects."

About BOWMORE

BOWMORE is a Canadian exploration mining company focused on precious metal exploration in Canada and Mexico. The Company trades on the TSX Venture Exchange under the symbol "BOW".

For further information on BOWMORE, visit www.bowmoreexploration.com.

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.

Forward-looking statements: *Except for statements of historical facts, all statements in this news release regarding, without limitation, new project acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; Actual results and future events could differ materially from those anticipated in such statements.*

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