

Bacanora Notes U.K. Market Activity

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CALGARY, ALBERTA--(Marketwired - Dec 19, 2014) - **BACANORA MINERALS LTD.** (TSX VENTURE:BCN)(AIM:BCN) ("Bacanora" or the "Company") notes the trading activity occurring today in its shares and in the shares of Rare Earth Minerals PLC ("REM"), which holds a 30% interest in Bacanora's subsidiaries, Minera Megalit S.A. de C.V. (the company holding the Buenavista, Megalit and San Gabriel concessions that form part of the Sonora Lithium Project in Mexico) and Mexilit S.A. de C.V. (the company holding the El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1 that form part of the Sonora Lithium Project in Mexico). Bacanora understands that certain speculation has occurred within the U.K. press regarding an update on the Company's lithium properties. After speaking with REM management, Bacanora understands that REM has commissioned some independent work of its own in respect of certain of their jointly owned properties, which could result in information arising at some point in time that may be material. Further announcements regarding the foregoing work may follow (to the extent that material information arises) and will be made in accordance with applicable securities laws and the Company's timely disclosure obligations.

ABOUT BACANORA:

Bacanora is a Canadian and London listed minerals explorer (TSX VENTURE:BCN)(AIM:BCN). The Company explores and develops industrial mineral projects, with a primary focus on lithium and borates. The Company's operations are based in Hermosillo in northern Mexico and it currently has two significant projects under development in the state of Sonora. The two main assets of Bacanora are:

- The Sonora Lithium Project, which consists of ten mining concession areas covering 104,064 hectares in the north east of Sonora state. The Company, through drilling work to date, has established an NI 43-101 compliant indicated resource of 3.28 mt of LCE at a 2,000 ppm cut-off grade. The Company's 100 % owned La Ventana deposit, which lies within the Sonora Lithium Project, hosts an NI 43-101 compliant drill indicated lithium resource of 1.27 mt of LCE; and
- The Magdalena Borate Project, covering 16,503 hectares in Sonora state, Mexico, where the Company's main borate zone, El Cajon, has an NI 43-101 compliant indicated resource of 1.17 mt of B₂O₃, at an eight percent cut-off grade. The Company has completed a number of measures to determine the geological and commercial potential of the project and is undertaking a pre-feasibility exercise to determine the economic benefit of developing the mine and constructing a processing plant on site in order to become a supplier of boric acid.

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 independent work being completed by REM and potential announcements of material information in due course. 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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