CALGARY, ALBERTA--(Marketwired - Aug 31, 2015) - BACANORA MINERALS LTD. ("Bacanora" or the "Company") (TSX VENTURE:BCN)(AIM:BCN), the London and Canadian listed (AIM: BCN and TSX-V: BCN) lithium and borates company focused on Mexico, is pleased to announce that it has mobilized a second drilling rig to site and also provides an update on the drilling program currently being undertaken as part of the pre-feasibility study ("PFS") at its Sonora Lithium Project[1] in Mexico.

Bacanora has now completed nine holes (totaling 1,850 metres) of the currently planned 18 hole drilling program (approximately 4,000 metres). As a result of the Company's recent agreement with Tesla Motors, a second rig has been mobilized to site to increase the speed of drilling, with the intention to complete the remaining holes in September 2015.

Analyses received from the first four holes from the Fleur concession indicate that weighted averages for lithium content in the Upper Clay is 1,862 ppm Li over 24.15 metres in thickness and the Lower Clay averages 4,871 ppm Li over 24.15 metres. The thickness in metres and grades of the significant lithium intersections are shown in Table 1 as follows:

[1] The Sonora Lithium Project is comprised of the following lithium properties: La Ventana lithium concession, which is 100 percent owned by Bacanora; El Sauz and Fleur concessions, which are held by Mexilit S.A. de C.V. ("Mexilit"); and the Megalit concession, which is held by Megalit S.A de C.V ("Megalit"). Mexilit and Megalit are owned 70 percent by Bacanora and 30 percent by Rare Earth Minerals plc

TABLE 1: Significant Lithium drilling intersections - Sonora Lithium Project (Fleur Concession)

Drill hole	Upper Clay (m)	Li (ppm)	%LCE*	Lower Clay (m)	Li (ppm)	%LCE*
ES-44	*31.01*	2,127	1.13	*15.54*	5,032	2.68
ES-45	*N/D*	Nil	Nil	*14.17*	4,503	2.4
ES-46	*24.74*	1,918	1.02	*15.98*	4,605	2.45
ES-47	*16.71*	1,287	0.69	*25.53*	5,145	2.74

Note: N/D means not detected

* LCE = lithium carbonate (Li_2CO_3) Equivalent: determined by multiplying Li value in percent by 5.324 to get an equivalent Li_2CO_3 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.

The program is primarily focused on significantly increasing the Indicated Mineral Resources within the Sonora Lithium Project, as well as testing whether the high grades and near surface mineralisation identified at the La Ventana concession continue into the northern area of the Fleur concession, which immediately adjoins La Ventana to the south. The Company's resource was recently updated by SRK Consulting (UK) Limited ("SRK") to:

- Indicated resources of 1.14 million tonnes ("Mt") lithium carbonate equivalent ("LCE") contained in 95Mt of clay, at lithium ("Li") grade of 2,200 ppm
- Inferred resources of 6.3Mt LCE contained in 500 Mt of clay at a Li grade of 2,300 ppm

For further details, investors are encouraged to reference the Company's press releases dated May 13 and June 26, 2015 and/or the SRK's report that was filed on May 13, 2015 and is accessible on the Company's website.

Upon completion of the drill program and assaying, SRK will deliver an updated resource model for mine design purposes, with an initial focus on the higher grade, open pit resources on the La Ventana and Fleur concessions.

Peter Secker, CEO of Bacanora, commented, "Drilling is progressing very positively and with a second rig about to arrive on site, we expect to complete this program rapidly. This campaign will form a critical component of our pre-feasibility study and it is our hope and expectation that, upon completion of drilling, we will have sufficient data to update and upgrade our resources to advance the mine design."

The pre-feasibility study ("PFS") for the Sonora Lithium Project in Mexico is ongoing, with metallurgical testwork, mine design and process engineering proceeding according to schedule and due to be reported in Q1, 2016.

Martin Vidal is the Qualified Person pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and the AIM Note for Mining and Oil and Gas Companies who has reviewed and approved the technical contents of this news release.

ABOUT BACANORA:

Bacanora is a Canadian and London listed minerals explorer (TSX-V: BCN and 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 approximately 100 thousand hectares in the northeast of Sonora State. The Company, through drilling and exploration work to date, has established an Indicated Mineral Resource (in accordance with ("NI 43-101") of 1.12 Mt LCE contained in 95 Mt of clay at a Li grade of 2,200 ppm and an Inferred Mineral Resource of 6.3 Mt LCE contained in 500 Mt of clay at a Li grade of 2,300 ppm.
- The Magdalena Borate Project, covering 16,503 hectares in Sonora state, Mexico, where the Company's main borate zone, El Cajon, has an Indicated Resource (in accordance with NI 43-101) of 1.17 Mt of B_2O_3, at an eight per cent. 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 prefeasibility 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 future updates and upgrades to resource estimates and categorizations and preparation and completion of the PFS. 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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