

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 25, 2015) - [Bearing Resources Ltd.](#) (the "Company" or "Bearing") (TSX VENTURE:BRZ) is pleased to provide an update on its previously announced corporate reorganization (the "Reorganization") that will transform it from a mineral exploration company to a film, television and digital media company. As announced on May 5, 2015, the Reorganization will include the acquisition by the Company of all of the shares of Odyssey Media Inc. ("Odyssey"), a Vancouver based private company involved in the production and sale of motion pictures. The Company also intends to dispose of all of its mineral assets.

Pursuant to a letter of intent with Odyssey, Bearing agreed to acquire all of the issued and outstanding shares of Odyssey (the "Odyssey Transaction") in exchange for shares of Bearing. The Odyssey Transaction will constitute a reverse takeover pursuant to the TSX Venture Exchange's policies. The parties have now entered into an amendment to the letter of intent to extend the "exclusivity period" to February 28, 2016. In the interim, the parties will continue to work towards negotiating a definitive agreement for the Odyssey Transaction and preparing the necessary disclosure documents, including audited financial statements of Odyssey, required for a "reverse takeover" in accordance with the policies of the TSX Venture Exchange. The Company will provide further information regarding the Reorganization and the Odyssey Transaction as it becomes available.

ON BEHALF OF THE BOARD

Eduard Epshtein, Director

Completion of the Reorganization is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The Reorganization cannot close until the required shareholder approval is obtained. There can be no assurance that the Reorganization will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the Reorganization, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of [Bearing Resources Ltd.](#) should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Reorganization and has neither approved nor disapproved the contents of this press release.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: completion of the Reorganization; the terms and conditions of the proposed Reorganization; the terms and conditions of the proposed Odyssey Financing; future management; and the business and operations of Bearing after the proposed Reorganization. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Specifically, there is no assurance the Reorganization will close; there is no assurance that the parties will be able to settle final terms of definitive agreements; there is no assurance that all conditions precedent to close the Reorganization will be completed or waived, including disposing of the Company's mineral assets and obtaining all necessary shareholder and regulatory approvals. Accordingly, readers should not place undue reliance on forward-looking statements. Bearing disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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