

Vancouver, BC / TheNewswire / March 4, 2016 - [Iconic Minerals Ltd.](#) (TSX-V: ICM / FSE: YQG) announces that it has filed with the state of Nevada an application to appropriate groundwater for its Bonnie Claire lithium project located in Nye County, Nevada (the "Property"). Iconic currently controls over 8,000 acres (3,200 hectares) of mining claims on the Property.

Water obtained via this filing will be used to explore for lithium brines and if successful, for lithium extraction and production. The Company is currently in the process of designing and running a geophysical survey which will initiate the Company's detailed exploration program on the Property.

The following is a brief summary on the Property:

The Property is a lithium brine target. It is located within a valley that is over +20 miles (+30 km) long and 12 miles (20 km) wide into which streams from an +800 mi² (2,070 km²) drainage basin empty. The source rocks are quartz-rich volcanics that contain anomalous amounts of lithium. Sampling of salt flats within the basin has found lithium values in salt samples ranging from 50 to 340 ppm. The deeper part of a gravity low within the valley is 12 miles (20 km) long and initial estimates of the depth to bedrock ranges from 1,500 to 2,000 feet (460-610 m) within this low. The current claim block covers the gravity low and associated mud flats.

Richard Kern, Certified Professional Geologist (#11494) and CEO of Iconic, is the Qualified Person who has prepared and reviewed this press release in accordance with NI 43-101 reporting standards.

On behalf of the Board of Directors

SIGNED: "Richard Kern"

Richard Kern, President and CEO

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For further information on ICM, please visit our website at www.iconicmineralsltd.com

The Company's public documents may be accessed at www.sedar.com

Forward Statement: This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Iconic expressly 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 otherwise required by applicable securities legislation.

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