

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 14, 2016) - [Bearing Resources Ltd.](#) (the "Company" or "Bearing") (TSX VENTURE:BRZ) announces that it and Odyssey Media Inc. ("Odyssey") have decided, by mutual consent, to terminate their previously announced letter of intent (the "LOI").

As announced on May 5, 2015, pursuant to the LOI, the Company was proposing to acquire all of the issued and outstanding shares of Odyssey in exchange for shares of the Company and transform from a mineral exploration company to a film, television and digital media company (the "Reorganization"). The Reorganization would have constituted a "reverse take-over" under the policies of the TSX Venture Exchange.

As also announced on May 5, 2015, the Company still intends to dispose of all of its current mineral assets to [Commander Resources Ltd.](#) (the "Commander Transaction"). Completion of the Commander Transaction remains subject to regulatory approval. The Company is also continuing to evaluate other opportunities and intends to provide an update to its shareholders in the near future.

The Company would like to thank its shareholders for their patience over the previous ten months but believes it is in the best interests of the Company not to pursue the Reorganization at this time. The Company wishes Odyssey all the best for the future.

ON BEHALF OF THE BOARD

Signed "Eduard Epshtein"

Eduard Epshtein, Director

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 Commander Transaction and other available opportunities for the Company. 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 Commander Transaction will complete or that the Company will be able to locate other suitable opportunities. 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.

Contact

Robert Cameron
President and CEO
Bearing Resources
1-604-682-5546
www.bearingresources.ca