

CALGARY, ALBERTA--(Marketwired - Apr 27, 2016) - [Bacanora Minerals Ltd.](#) ("Bacanora" or the "Company") (TSX VENTURE:BCN)(AIM:BCN), the London and Canadian listed lithium and borates company focussed on Mexico, is pleased to confirm the previously announced appointment of Mark Hohnen as a Director of the Company with immediate effect (see the Company's announcement released on November 26, 2015).

Mark Ainsworth Hohnen (aged 66) has been involved in the mineral business since the late 1970s. He has had extensive international business experience in a wide range of industries including mining and exploration, property, investment, software and agriculture. He has held a number of directorships in both public and private companies and was founding Chairman of Cape Mentelle and Cloudy Bay wines, as well as the oil and coal company Anglo Pacific Resources Plc. Mr. Hohnen was also a director of Kalahari Minerals and Extract Resources, having successfully negotiated the sale of both companies to Taurus (CGN). He remains on the board of Swakop Uranium, which is developing the world's second largest uranium mine and the largest mine development in southern Africa. He is also a director of ASX-listed [Salt Lake Potash Ltd.](#)

Set out below are details of Mr. Hohnen's current directorships and those that he has held within the last five years.

Current Directorships	Past Directorships (past 5 years)
Australian Insurance Exchange Ltd	Coronet Resources Pty Ltd
Boss Resources Ltd	Expendragon Pty Ltd
Cedarvale Investments Pty Ltd	Extract Resources Ltd.
Craton Diamonds (Propriety) Ltd	Gin Gin Land Co Ltd
Fernan Pty Ltd	Hisco Pty Ltd
Gnarabup Beach Pty Ltd	Hohnen Investments Pty Ltd
Halsbrook Holdings Pty Ltd	Kalahari Minerals plc
Harley (WA) Pty Ltd	Mawson West Ltd.
Kumla Pty Ltd	Mtemi Resources
Peak Coal Pty Ltd	North River Resources
Salt Lake Potash Ltd.	Oakhampton Pty Ltd
Swakop Uranium Pty	Optimo Investments Pty Ltd
The Vines (WA) Pty Ltd	Pretorian Resources Ltd
Vynben Custodian No. 2 Pty Ltd	Wellbrook Enterprises Pty Ltd
Vynben Custodian Pty Ltd	West African Gold Exploration (Namibia)

Concurrent with his appointment as a director of the Company, an aggregate of 2,000,000 options to acquire common shares in the capital to the Company have been granted to Mr. Hohnen, each such option being exercisable into one common share at a price of £0.9625 (approximately C\$1.94) per share for a period of twenty-four months from the vesting date. Of the foregoing options, the first 1,000,000 options shall vest and become exercisable on the date that is the earlier of: (i) 12 months from Mr. Hohnen's appointment as a director of the Company; and (ii) either: (a) the entering into by the Company of an offtaker agreement with a customer that has been procured by Mr. Hohnen OR the participation by a potential offtake partner that has been procured by Mr. Hohnen in an equity financing of the Company that results in such party holding in excess of three percent (3%) of the voting shares of the Company; or (b) the provision by a potential offtake partner (that has been procured by Mr. Hohnen) of funding for project development as approved by the Board of Directors of the Company. The remaining 1,000,000 options shall vest and become exercisable on the date that is the earlier of: (i) 18 months from Mr. Hohnen's appointment as a director of the Company; and either: (a) the Company commences commercial production of lithium products; and (b) the Company's shares trade on the AIM Market of the London Stock Exchange at a volume weighted average price (VWAP) of not less than £1.25 for five consecutive trading days. In addition to the foregoing, Mr. Hohnen has an interest in a private company that has entered into a consultancy agreement with the Company and has been granted a further 1,000,000 options to acquire common shares in the capital of the Company, such options being exercisable at a price of £0.77 (approximately C\$1.58) per share (for further details regarding such consultancy agreement and prior option grant, see the Company's announcement released on January 22, 2016).

Mr. Hohnen also has an interest in 606,666 common shares in the capital of the Company.

ABOUT BACANORA:

Bacanora is a Canadian and London listed minerals explorer (AIM and TSX-V: BCN). The Company explores and is developing industrial mineral projects, with a primary focus on its lithium project. The Company's operations are based in Hermosillo in northern Mexico. The 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 National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101")) of 4.46 Mt LCE(1) contained in 259 Mt of clay at a Li grade of 3,200 ppm and an Inferred Mineral Resource of 2.74 Mt LCE contained in 160 Mt of clay at a Li grade of 3,200 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 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. 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.

(1) LCE = lithium carbonate (Li₂CO₃) equivalent; determined by multiplying Li value in percent by 5.324 to get an equivalent Li₂CO₃ value in per cent. 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.

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