

CALGARY, ALBERTA--(Marketwired - Aug 4, 2016) - BACANORA MINERALS LTD. ("Bacanora" or the "Company") (TSX VENTURE:BCN)(AIM:BCN) the AIM and TSX Venture Exchange listed lithium and borates company focussed on Mexico, announces the sad passing of the Hon. Colin Orr-Ewing, a Non-Executive Director and, until recently, Chairman of the Company, on 3 August 2016 following a short illness. The Directors and employees of Bacanora would like to take this opportunity to extend their sincerest condolences to Colin's family.

For over 40 years Colin has been a larger than life personality within London's mining and energy scene. Colin's long and successful career included executive management positions with KCA and Kimberly Oil in the USA, investment manager for the Shell Pension Fund and subsequently a long association with Blakeney Capital Management. Colin, in his capacity as an investor, adviser and seed financier made a significant contribution to the development of many resource projects all over the globe. More recently, Colin's focus turned to the borates industry and his persistence and intuition were the driving force behind the discovery of the Sonora lithium deposit and the creation of Bacanora Minerals. Colin's passion for Bacanora will be long remembered, particularly as his Company continues to develop the Sonora Lithium Project over the forthcoming years.

James Leahy, Non-executive Chairman of Bacanora, said "We are all deeply saddened by the news of Colin's sudden death and all the sympathies and thoughts of the Board and employees are with his family at this time. At both the Company and personal level we will forever be in his debt. Colin was the founder of Bacanora and under his leadership as Chairman it has flourished, becoming the Company it is today thanks to his vision, energy, enthusiasm and hard work. On behalf of my colleagues, we have all lost a great friend who was always generous with his time, wise counsel and support. It is a huge understatement to say he will be deeply missed by us all."

#### ABOUT BACANORA:

Bacanora is a Canadian and London listed minerals explorer (TSX VENTURE:BCN)(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 National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101")) of 4.46 Mt LCE 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, 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<sub>2</sub>O<sub>3</sub>, 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 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. 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](http://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.*

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## Contact

### Bacanora Minerals Ltd.

Peter Secker  
Chief Executive Officer  
info@bacanoraminerals.com

### Bacanora Minerals Ltd.

Martin Vidal  
President  
(+52 662) 210-0767