

Vancouver, British Columbia--(Newsfile Corp. - September 9, 2016) - Iconic Minerals Ltd. (TSXV: ICM) (OTC: BVTEF) (FSE: YQGB) (the "Company" or "Iconic"), is pleased to announce that down hole sampling of BC1601 has been initiated. Sampling will be concentrated in intervals with higher formation conductivity, indicating the presence of brine, along with low gamma, indicating coarser, more permeable sediments. A total of 18 samples will be taken from the 1,560 feet (475 m) deep well.

After installation of perforated casing and airlift cleaning of the well, five discrete interval sample bailers (tubular plastic bags with intake valves) were lowered into the perforated casing to the first sampling locations. The well was left undisturbed for three days to allow equilibration. After three days valves on the bailers were opened and the samples obtained pulled to the surface. Matt Vitale, the Company's on-site hydrogeologist, then conducted filtration, electrical conductivity, and specific gravity measurements before taking samples for analysis.

Mr. Vitale commented, "Conductivity measurements of the brine samples are very encouraging."

Sampling of BC1601 is expected to be completed within 9 to 12 days. Samples will be sent securely to a geochemical laboratory for analysis. Strict quality control measures including the addition of standards, blanks and repeat samples will be followed.

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.

Iconic's Bonnie Claire Lithium Property:

The Property is 23,100 acres located within a valley that is approximately 30 km (19 miles) long and 20 km (12 miles) wide, the associated drainage basin covers an area of 2,070 square km (800 sq mi). Quartz-rich volcanic rocks, that contain anomalous amounts of lithium, occur within and adjacent to the drainage basin. Geochemical analysis performed by the Company of the local salt flats has yielded lithium values up to 340 ppm, including lithium values up to 500ppm which were performed by USGS (US Geological Surveys). The gravity low within the valley is 20 km (12 miles) long, the current estimates of the depth to bedrock range from 600 to 900 meters (2,000 to 3,000 feet). The current claim block covers the gravity low and the associated mud flats.

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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