

Vancouver, British Columbia / TheNewswire / September 30, 2016 - [Bearing Resources Ltd.](#) (the "Company" or "Bearing") (TSX Venture: BRZ) is pleased to announce a non-brokered private placement (the "Private Placement") offering of up to 12,000,000 units (the "Units") at \$0.13 per Unit for gross proceeds of up to \$1,560,000. Each Unit will consist of one common share in the capital of the Company and one share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.25 for a period of twelve months from the closing of the Private Placement.

In connection with the Private Placement, the Company may pay cash finders' fees to eligible finders of up to 6% of the gross proceeds received and may issue warrants equal to 6% of the Units placed ("Finders" Warrants). The Finders' Warrants will have the same terms as the Warrants forming part of the Units. Completion of the Private Placement remains subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a statutory four month hold period.

The Company also wishes to announce that Robert Cameron has tendered his resignation as the President and Chief Executive Officer of the Company to focus on other endeavours. Mr. Cameron will, however, stay on with the Company in an advisory role. The Company wishes to thank Mr. Cameron for all of his efforts on behalf of the Company and wish him all the best in the future. The Company also announces the appointment of Jeremy Poirier as the President and Chief Executive Officer of the Company, effective immediately. Mr. Poirier is currently a member of the Board of Directors of the Company.

The Company is also pleased to announce that it has closed its previously announced transaction with Commander Resources Ltd. ("Commander"). Further to its new releases dated May 5, 2015 and June 23, 2016, the Company has closed its sale of certain of Company's mineral assets in Mexico and Canada in exchange for 12,000,000 common shares of Commander and a cash payment of \$15,000. The Company is now focusing its interest on its remaining four 100% owned properties (HYJay, VBA, VM and Big), all in the Yukon.

ON BEHALF OF THE BOARD

Signed "Jeremy Poirier"

Jeremy Poirier, President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Jeremy Poirier- President and CEO Bearing Resources - Telephone: 1-778-989-1501

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 Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future plans, programs, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to completion of the Private Placement and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, failure to obtain approval of the TSX Venture Exchange, failure to negotiate final transaction documents, failure to meet conditions precedent to closing of the private placement offering. Actual results may differ materially from those expressed or implied by such forward-looking statements.

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