VANCOUVER, BC / ACCESSWIRE / March 1, 2017 / Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) (the "Company" or "Iconic") is pleased to announce that it has completed interpretation of a Magneto Telluric (MT) geophysical survey (the "Survey") at its second lithium project, Smith Creek Valley (the "Smith Creek"), located 140 miles (225 km) east of Reno, near Austin, Nevada. The Survey has identified a major 4.47 mile (7.6 km) long resistivity low which is interpreted to be a brine horizon. The MT cross section can be viewed on the Company's website.

The Survey was conducted along the long axes of the valley to determine the presence and the extent of the brine. The survey identified two probable brines. There is a thin, near surface anomaly that correlates with brine drilled by the USGS in a 1989 hydrology study of the basin. The USGS did not include an analysis of lithium within this study. The Survey also identified a deeper probable brine averaging 1,300 feet (400 m) in interpreted thickness, which dips gently to the south and extends beyond the Survey to the north. The top layer of this brine anomaly occurs 650-1,600 feet (200-500m) below the surface. There were two major interpreted faults identified on this section.

Iconic believes it has identified a major brine target and will move forward with additional exploration of Smith Creek Valley. Further MT surveying is planned to identify potential feeder faults and optimize drill targets. It should be noted that Nevada experienced an extraordinary wet winter, which has delayed this work; however, plans will commence once the lake evaporates sufficiently.

Iconic's Smith Creek Valley Lithium Property:

Iconic currently controls 808 placer claims totaling 25.25 square miles (65.4 km^2) over a major gravity low. The enclosed Smith Creek Valley Basin covers 582 square miles (1,507 km^2), which is slightly larger than Clayton Valley Basin where lithium brines are produced. Smith Creek Valley is over +40 miles (+64 km) long in a north-northeast direction and averages 9 miles (14.5 km) in width. The vast majority of rock weathering into the basin is felsic ash flow tuff, which is an excellent source of lithium. A large gravity low under the southern portion of the valley has been filled with mud flat sediments that have a calculated thickness of over 4,000 feet (1,220 m). Sampling of brine evaporates deposited in the mud flat downslope of hot springs, located just northwest of the flat, returned lithium values of up to 470 ppm. Brine evaporate is found around the edges of the mud flat, but not in sufficient quantity to be mapped as a unit. The basin is bounded by a series of step faults that down-dropped the central basin several thousand feet. Some of these step faults serve as fluid conduits for present day hot springs that border the mud flats. Geothermal activity is believed to be a contributing factor to the presence of economic lithium brines.

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.

On behalf of the Board of Directors

SIGNED: "*Richard Kern*"
Richard Kern, President and CEO
Contact: (604) 336-8614

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.

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.

SOURCE: Iconic Minerals Ltd.