

Iconic Initiates Surface Geochemical Sampling and Shallow Drilling on Lithium Brine Targets at Bonnie Claire Property

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Vancouver, May 10, 2017 - Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) (the "Company" or "Iconic") is pleased to announce that it has completed surface geochemical sampling of two lithium brine targets at its Bonnie Claire project. In addition, the Company is initiating shallow drilling of one of the two targets to collect brine samples as well as sediment for geochemical analysis.

This winter, Bonnie Claire received unusually heavy precipitation that has now evaporated and left a thick layer of salt over much of the project area. Most of this salt moved upward to the surface through capillary action or "wicking." Depending on the thickness of post-faulting sediments, lithium brine could move significantly upward toward the surface. Salt samples have been taken along lines crossing two major faults to see if there is a spike in lithium values over these structures.

Additionally, drilling of a 300 foot (91.4 m) deep Reverse Circulation (RC) vertical hole (the "Drill Hole") in the vicinity of a major fault will be tested for lithium brine at shallow depths. Continuous water/brine sampling will be completed on 20 foot (6 m) intervals, including sediment sampling. The Drill Hole target is located approximately 1.55 miles (2.5 km) south of hole BC1602. If successful, this quick and cost effective geochemical testing will be utilized on other brine targets throughout the project area. Should significant lithium brine be discovered at these shallow target depths, large diameter deep drilling would be needed to define a resource.

Salt and sediment samples are being analyzed by ALS Chemex of Reno, Nevada and brine samples by Western Environmental Testing Laboratory (WETLAB) of Sparks, Nevada. An update on the drilling will be issued after completion.

The Bonnie Claire Lithium Property Characteristics:

The Property is located within Sarcobatus 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 of the local salt flats has yielded lithium values up to 340 ppm. 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.

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
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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

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