

Iconic Finds Highly Anomalous Lithium in Surface Salts at Southern Target and Expands Survey at Bonnie Claire Property

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Vancouver, June 5, 2017 - [Iconic Minerals Ltd.](#) (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) (the "Company" or "Iconic") is pleased to announce that it has received results from surface salt sampling of two lithium brine targets at its Bonnie Claire project. The Southern Target geochemistry shows very anomalous lithium values along most of the 1,000 feet (328 m) surveyed. The open-ended anomaly indicates potential for shallow lithium brine pools that may occur over a much larger area than the fault hosted target the survey was designed to test. A grid sampling program over a much larger area has been designed to determine the extent of the lithium bearing salts.

The Southern Target consists of a north-south fault identified by a Magneto Telluric (MT) survey. An east west line of salt samples was taken across the inferred fault for 1,000 feet (328 m) using 100 foot (33 m) sample spacing. The results show very anomalous Li values along most of the line with the opposite ends of the line assaying 210 and 150 ppm Li. Although the fault may be contributing to the anomalous lithium, it is our opinion that the anomaly is too broad to be explained by the fault alone. We believe it is more likely that the anomaly is associated with more extensive near-surface lithium brine. The Northern Target geochemical line was run north-south across a major east-west fault. The 2,500 foot (760 m) long line had much lower Li values than the Southern Target and contained no significant anomaly spikes.

Surface water and near-surface water at Bonnie Claire flow to the lowest part of the valley. This area is located just south and east of the Southern Target. These lower pH waters have the ability to leach lithium from valley sediments as they flow south. Possibly becoming lithium brine, these solutions could collect in stratigraphic lows as brine pools. The Company's MT survey does indicate there is shallow brine in this area. At Clayton Valley, initial mining was from shallow brine pools located in the vicinity of the topographic low at the north end of the valley.

Iconic has designed a 3.4 square mile (8.9 km²) surface salt grid sampling program to further define the extent of highly anomalous lithium values at the Southern Target. Once complete, drilling targets will be identified and tested.

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

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

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