

Bearing Files Response to SEC Comments Regarding the F-4 Registration Statement Pursuant to Agreement and Plan of Merger with Li3 Energy Inc.

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Vancouver, June 20, 2017 - [Bearing Lithium Corp.](#) (TSXV: BRZ) ("Bearing" or the "Company") is pleased to announce that, on June 15th, 2017, it filed a response to the United Securities and Exchange Commission (the "SEC") in regards to their comments on the original draft of the Form F-4 Registration Statement. This filing of responses to the SEC's comments on the F-4 registration statement is an iterative process, with the first responses filed on May 24th to the original submission on April 10th. The Registration Statement has been filed with the SEC for the purpose of registering the 16 million common shares of Bearing issuable to the [Li3 Energy Inc.](#) ("Li3") shareholders on closing of the merger Agreement, and is a critical stage in the steps towards closing.

Jeremy Poirier, President and CEO, commented "having filed the second round of responses to the SEC's comments, we believe we have addressed any outstanding concerns and look forward to working constructively with them as we finalize the F-4 registration statement. Barring any subsequent comments from the SEC, which are anticipated within ten business days from June 15th, we look to announce a shareholder vote and finalize the merger as expediently as possible."

Bearing's Agreement with [Li3 Energy Inc.](#) will enable it to acquire an interest in the advanced-stage Maricunga project located in Chile (the "Maricunga Project"), which represents one of the highest-grade development opportunities in the Americas. Assuming completion of the transaction, Bearing will have an undivided 17.7% interest in the project with all expenditures through to the delivery of a Definitive Feasibility Study (DFS) fully-funded by its joint-venture partners. In excess of US\$30 million has been invested in the Maricunga Project to date.

The transaction is subject to customary closing conditions, including the approval of the TSX Venture Exchange and of the shareholders of Li3 and, if required, of Bearing, and the SEC declaring the Registration Statement effective.

About Bearing Lithium Corp.

Bearing is an exploration and development company. The Li3 Definitive Agreement will enable it to acquire an interest in the advanced-stage Maricunga project located in Chile, which represents one of the highest-grade development opportunities in the Americas. Assuming completion of the transactions contemplated by the Li3 Definitive Agreement, Bearing will have an undivided 17.7% interest in the project with all expenditures through to the delivery of a Definitive Feasibility Study (DFS) fully-funded by its joint-venture partners. The Maricunga Project has had in excess of US\$25 million of exploration to date.

ON BEHALF OF THE BOARD

Signed "Jeremy Poirier"
Jeremy Poirier, President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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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

This press release includes certain "forward-looking information" and "forward-looking statements"(collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: completion of the proposed transaction with Li3 and the settlement of the outstanding debt owed to the Li3 Noteholders. Actual future results may differ materially. 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. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the absence of a material adverse change in the Maricunga Property and receipt of all necessary regulatory and shareholder approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, Bearing does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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