

Iconic Reports No Material Change and Provides Updates on Its 2018 Lithium Exploration Program at Bonnie Claire Project, Nevada

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Vancouver, January 19, 2018 - Iconic Minerals Ltd. (the "Company" or "Iconic") (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) wishes to confirm that there is no material change in the Company's operations that would account for the recent market activity.

The Company has initiated environmental permitting of an expanded drilling program at the Bonnie Claire Project (the "Property") located in southern Nevada. The expanded permit will allow drilling of a 450-600 meter (1,500-2,000 foot) deep hole to sample lithium bearing sediments (the "Drilling Program").

Using this deep target drill hole, including the two deep target holes previously drilled on the Property, approximately 2.4 kilometers (1.5 miles) apart, will allow Iconic to produce a NI 43-101 compliant resource estimate (the "Resource Estimate") on the lithium-rich sediments of the basin. It will also provide additional bulk samples for further metallurgical testing through St-Georges Eco Mining ("SX") independent labs to test the commercial viability of SX's technology for recovery of lithium and additional by-products on the Property.

Further testing through SX's test program initiative will be incorporated into a Preliminary Economic Assessment report. In addition to the planned deep drill hole, several shallow (less than 100 meters or 325 feet) drill holes are planned to test shallow lithium brine targets.

Geophysics Completed on Additional Shallow Lithium Brine Targets

A proprietary geophysical survey has been completed over linear surface lithium geochemical anomalies identified by wide-spaced surface salt sampling. The geophysical survey is specifically designed to identify near-surface faults. Results of the survey are being processed and an interpretation is expected soon. The Company plans to drill several of the linear lithium anomalies concurrently with its deep target Drilling Program.

The above exploration program should be completed in the first quarter of 2018.

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 57 square km (22 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 brine bearing portion of the gravity low as defined by geophysics.

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

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