

Bacanora Announces Results of Annual and Special Meeting, Court Approval for Re-Domicile, Updated Completion Timetable

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Calgary - [Bacanora Minerals Ltd.](#) ("Bacanora" or the "Company") (TSX-V: BCN and AIM: BCN), the Canadian and London listed lithium company, announces that, at the Annual and Special Meeting of the Company held in Canada on 19 March 2018, all resolutions were duly passed. The resolutions included a resolution to approve the proposed re-domicile of the Company to the UK by means of a Plan of Arrangement as set out in the circular sent to shareholders dated 16 February 2018 ("Circular"). In addition, the Court of Queen's Bench (Alberta) granted its final order approving the Plan of Arrangement to re-domicile the Company to the UK on 19 March 2018.

Set out below is the revised expected timetable for the completion of the Re-domicile. The last day of trading of Bacanora Minerals Ltd. shares ("Bacanora Canada Shares") on the TSX Venture Exchange ("TSXV") and on the AIM market of the London Stock Exchange ("AIM") is expected to be 23 March 2018. The new Bacanora Lithium plc shares ("Bacanora UK Shares") are expected to be admitted to trading on AIM at 8.00 a.m. (London time) on 26 March 2018.

As set out in the Circular, Bacanora shareholders will not receive the new Bacanora UK Shares to which they are entitled under the Arrangement until they deposit, in accordance with the instructions set out in the Circular and the Letter of Transmittal, a validly completed and duly executed Letter of Transmittal with the certificates representing their Bacanora Canada Shares and such other documents as may be required. Bacanora shareholders who hold their Bacanora Canada Shares as Depositary Interests in CREST are still able to accept the offer by inputting an instruction into CREST using the procedure set out in the Circular

Further announcements will be made in due course.

Expected timetable of principal events	2018
Last day of trading of Bacanora Canada Shares on AIM and TSXV	23 March
Effective Date of the Plan of Arrangement	23 March
Admission and commencement of dealings of Bacanora UK Shares on AIM	08:00 a.m. (London time) on 26 March
CREST accounts expected to be credited by	26 March
Dispatch of definitive share certificates by	3 April

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ABOUT BACANORA:

Bacanora is a Canadian and London listed lithium exploration and development company (TSX-V: BCN and AIM: BCN). The Company is exploring for, and developing a pipeline of international lithium projects, with a primary focus on the Sonora Lithium Project. The Company's operations are based in Hermosillo in northern Mexico. The Company is led by a team with lithium expertise and proven mine development, construction and operations experience.

The Sonora Lithium Project¹, which consists of ten mining concession areas covering approximately 100 thousand hectares in the northeast of Sonora State. The Company, through drilling and exploration work to date, has established a Measured plus Indicated Mineral Resource estimate of over 5 Mt (comprising 1.9Mt of Measured Resources and 3.1Mt of Indicated Resources) of LCE² and an additional Inferred Mineral Resource of 3.7 Mt of LCE. The Company's Feasibility Study (which was announced 12 December 2017) has established Proven Mineral Reserves (in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101")) of 1.67 MT and Probable Mineral Reserves of 2.85 Mt LCE and confirmed the economics associated with becoming a 35,000 tpa lithium carbonate and 30,000 tpa SOP producer in Mexico. In addition to the Sonora Lithium Project, the Company also has a 50% interest in the Zinnwald Lithium Project and the Falkenhain Licence in southern Saxony, Germany. Each of the Zinnwald Lithium Project and the Falkenhain Licence are located in a granite hosted Sn/W/Li belt that has been mined historically for tin, tungsten and lithium at different times over the past 300 years. The strategic location of the Zinnwald Lithium Project and the Falkenhain Licence provides close geographical proximity to the German automotive and downstream lithium chemical industries.

Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to the expected timetable regarding completion of the Company's re-domicile transaction. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: commodity price volatility; general economic conditions in Canada, the United States, Mexico and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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.

1 The Sonora Lithium Project is comprised of the following lithium properties: La Ventana lithium concession, which is 100 percent owned by Bacanora and El Sauz and Fleur concessions, which are held by Mexilit S.A. de C.V. ('Mexilit') which is owned 70 percent by Bacanora and 30 percent by Cadence Minerals Plc.

2 LCE = lithium carbonate (Li₂CO₃) equivalent; determined by multiplying Li value in percent by 5.324 to get an equivalent Li₂CO₃ value in per cent. Use of LCE is to provide data comparable with industry reports and assumes complete conversion of lithium in clays with no recovery or process losses.

Source: Bacanora Minerals Ltd. (TSX Venture:BCN, AIM:BCN)

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