

Iconic Minerals Ltd Receives State of Nevada Approval for Deep Drill Hole at Bonnie Claire Project

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Vancouver, April 5, 2018 - Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) has received an approval letter from Nevada's Division of Minerals to drill a deep drill hole at the Bonnie Claire Project, located in southern Nevada. The Company has already permitted the hole with the Bureau of Land Management (BLM). A drilling contractor has been chosen and drilling will commence as soon as Iconic completes its current round of financing.

The State permit, called a "Notice of Intent to Drill Dissolved Mineral Resource Exploration Borehole", will allow the Company to drill up to 610 meters (2,000 feet) to test the grade and thickness of lithium bearing sediments and also sample brines intersected by the drill hole. A mud-rotary drilling rig will be used to drill a vertical hole. Harris Exploration Drilling will be the contractor. Sediment samples will be collected in 3 meter (10 feet) intervals for assaying by ALS Chemex. A second set of larger samples will be collected for bulk sample metallurgy. This work will be completed by St-Georges Eco-Mining Corp. Downhole geophysics will be conducted to help identify favorable brine host rock and then down hole brine sampling done. Brine samples will be analyzed by Western Environmental Testing Laboratory.

Using this drill hole and two other deep holes drilled previously, Iconic plans to produce an NI 43-101 compliant resource report. Although the three holes test only a small portion of the basin, based on results from the previous two deep holes that were drilled, the Company is anticipating a sediment resource of significant size. The area of the triangle formed by the three deep holes equals 1,212,100 square meters (12,046,900 square feet). The drilled thickness of the +1,000 ppm lithium sediments ranges from 300 meters (1,000 feet) to 460 meters (1,500 feet) in the two holes drilled to date.

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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