

# Iconic Minerals Ltd. Initiates 3rd Deep Drill Hole at Bonnie Claire Lithium Project

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Vancouver, May 16, 2018 - Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) has begun drilling its third deep drill hole at the Bonnie Claire Project, located in southern Nevada. The hole has a planned depth of 610 meters (2,000 feet).

Harris Exploration Drilling of San Diego, California is using a Schramm 685 track mounted drill rig for this hole. The hole designation is BC1801. The rig will drill vertically using mud-rotary drilling methods, producing a drill hole 11.4 centimeters (4.5 inches) in diameter. Drilling, sampling and post drilling down-hole geophysics, and water sampling are expected to take approximately 4-6 weeks.

Using this drill hole and two other deep holes drilled previously, Iconic plans to produce an NI 43-101 Compliant Resource Report (the "43-101"). The first two holes drilled, which are approximately 2.4 kilometers (1.5 miles) apart contain +300 meter (1,000 foot) intercepts of sediment containing +1,000 ppm Lithium. This third hole will be 1.6 kilometers (1.0 miles) from BC1601 and 1.5 kilometers (0.9 miles) from BC1602. Work on the 43-101 will commence once all drilling data has been received.

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

"Richard Kern"

Richard Kern, President and CEO  
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For further information on ICM, please visit our website at [www.iconicmineralsltd.com](http://www.iconicmineralsltd.com). The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com).

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