

Bearing Lithium Joint Venture Secures Key Infrastructure for Maricunga Project

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Vancouver, October 30, 2018 - [Bearing Lithium Corp.](#) (TSXV: BRZ) (OTCQB: BLILF) (FSE: B6K2) ("Bearing" or the "Company") is pleased to announce that the joint-venture company, Minera Salar Blanco ("MSB"), has secured water rights and is in final negotiations for key electricity infrastructure for the Maricunga Lithium Project (the "Maricunga Project") in Chile. Bearing holds an 18% interest in the Maricunga Project through its corresponding 18% ownership in MSB.

Project infrastructure

MSB has negotiated and secured rights to process water capable of supplying ample water for the planned industrial operation as outlined in the December 2017 Preliminary Economic Assessment ("PEA"). As outlined in the PEA, the industrial water requirements for the 20,000 tpa of lithium carbonate production plus potash requires approximately 100 m³/h. Long-term pump tests demonstrated sustainable flow rates in excess of 125 m³/h. The 20-year agreement was finalized on October 9th, 2018.

The Chilean electricity regulator, Coordinador Nacional Electrico, has authorized MSB to use the existing transmission infrastructure for the project. Negotiations regarding final conditions are ongoing with the owner of the power line and will be finalized within the next quarter (Q1/2019).

Project Definitive Feasibility Study (DFS)

The Maricunga Definitive Feasibility Study, which is being prepared by Worley Parsons, remains on-track for completion in December 2018. Remaining activities include the finalization of the reserve model and the engineering for the production plants, which is being further developed by GEA Messo in Germany, are all nearing completion.

Strategic Objectives for Joint-Venture in 2019

In the recent months, the joint-venture ("JV") has received approaches from third-parties offering project finance, acquisition of equity in the company and/or off-take relationships. It has been the JV's agreed strategy not to progress with potential off-take partnerships or project financing until the completion of the Definitive Feasibility Study (DFS) in December 2018. The focus of 2019 will be on securing the long-term funding and/or off-take agreements required for developing the project.

Jeremy Poirier, Bearing's CEO and President commented: "We are excited to have de-risked the project further, having secured long term agreements on critical infrastructure. We look forward to receipt of the Definitive Feasibility Study in December and further advancements on securing project funding in 2019."

About Bearing Lithium Corp.

[Bearing Lithium Corp.](#) is a lithium-focused mineral exploration and development company. Its primary asset is an 18% interest in the Maricunga lithium brine project in Chile. The Maricunga Project represents one of the highest-grade lithium brine salars globally and the only pre-production project in Chile. Over US\$30 million has been invested in the Maricunga Project to date and all expenditures through 2018, including the delivery of a Definitive Feasibility Study in Q4/2018, have been fully-funded by the earn-in joint-venture partner.

ON BEHALF OF THE BOARD

Signed "Jeremy Poirier"
Jeremy Poirier, President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:
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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 a Definitive Feasibility Study, project financing and the future prospects of the Maricunga Project. 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 Company, 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 occurrence of unexpected financial obligations, fluctuations in the price of lithium or certain other commodities; fluctuations in the currency markets; changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining and employee relations. 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, the Company 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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