

Iconic Receives Metallurgical Phase 2 Testing Update from St-Georges Eco-Mining Corp. for Bonnie Claire Lithium Project, Nevada

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Vancouver, January 16, 2019 - Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) is pleased to announce that it has received an update from St-Georges Eco-Mining Corp. ("St-Georges") regarding Phase 2 metallurgical testing of the lithium-rich sediments (the "Sediments") from Iconic's Bonnie Claire lithium deposit in Nevada.

St-Georges' metallurgists report that they have successfully improved the concentration of lithium in the Sediments, originally reported in December (refer to news release December 20, 2018) using mechanical separation and selective leaching of other elements within the Sediments. The additional tests St-Georges completed in Stage 2, through selective leaching methods, have improved the elimination of barren material from 55% to 85%-88%, while retaining 100% of the lithium. Upon completion approximately 12% to 15% of the original material remains for further processing and purification. This process may significantly reduce the cost of production.

St-Georges is proceeding with the next stage of tests within Phase 2, where it hopes to improve the leaching selectivity. Iconic looks forward to receiving further metallurgical results from St Georges.

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. Quartz-rich volcanic tuffs, that contain anomalous amounts of lithium, occur within and adjacent to the valley. 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, and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). The current claim block covers an area of 35 km² (13.5 mi²) with potential to be underlain by lithium-rich sediments.

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.iconicminerals.com
The Company's public documents may be accessed at www.sedar.com

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