

# Iconic Completes Core Drilling and Initiates RC Drilling at Bonnie Claire Lithium Project, Nevada

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Vancouver, September 28, 2020 - [Iconic Minerals Ltd.](#) (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) ("Company" or "Iconic") is pleased to announce that it has completed two core holes at the Bonnie Claire Lithium Deposit in Nevada. A total of 221 meters (726 feet) of drilling was completed in the two vertical holes.

Both NQ (7.57 cm or 3 inch diameter) core holes had excellent recovery except in rare sandy beds. Dark green claystone, indicative of lithium bearing sediments, were intersected from 2.4 meters (8 feet) to total depth in both holes. The claystone is overlain by thin alluvial cover. The core was quartered using a core saw and one quarter sent to ALS Chemex in Reno, Nevada for multi-element analysis. Results are expected in 15-20 days. The remaining core will be used in engineering studies for a Preliminary Economic Assessment (PEA).

An RC (reverse circulation) drill rig is being mobilized to the site and will drill 3-5 holes to expand the resource and collect samples for metallurgy. Water samples will be taken from cuttings exiting the drill hole at 6 meter (20 foot) intervals. Because water is added to the hole during drilling this is a simple but imprecise way of determining if there is anomalous lithium or boron in the groundwater. Because of the current slow turn-around of geochem lab, results for both sediment and water sampling is not expected for 5-6 weeks.

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 km<sup>2</sup> (13.5 mi<sup>2</sup>) with potential to be underlain by lithium-rich sediments.

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.iconicminerals.com](http://www.iconicminerals.com)  
The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com)

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