

# Resource Drilling at Maricunga is expected to expand current resource

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## | HIGHLIGHTS

| - Two of five-diamond core hole (S-25 and S-26) completed to the target depth of 400m ahead of schedule.

| - Undisturbed core samples collected and sent for analysis in 200m to 400m intervals for laboratory measurement of drainable porosity and other hydraulic parameters.

| - Positive preliminary field analysis for resource expansion, March 18, 2021 - Bearing [Lithium Corp.](#) ("BRZ" or the "Company") (TSXV:BRZ) (OTC:BLILF) is pleased to provide an update on exploration activities and the preliminary results from the Maricunga Project, located in Chile.

| As announced on January 27, 2021, the Company commenced additional exploration at the Maricunga Project with the aim of expanding the current resource, which is from near surface to 200m depth, to include the interval between 200m and 400m.

| Minera Salar Blanco ("MSB") has now completed the first two of five diamond core hole (S-25 and S-26) to the target depth of 400m ahead of schedule, with undisturbed core samples collected and sent for analysis in 200m to 400m intervals for laboratory measurement of drainable porosity and other hydraulic parameters.

| MSB has also undertaken positive preliminary field analysis which will provide valuable information. The geological structure expected have been confirmed for the interval, with the sequence of coarse grained NW Alluvial sediments, followed by the Upper Volcanoclastics, the Lower Sands and the Lower Volcanoclastics. These units confirm the existing hydrogeological model of the area, all with favourable

specific yield and permeability characteristics.

| In addition, results from the samples collected at 12m intervals during the drilling have shown positive brine density, with preliminary measurements at the wellhead indicating higher lithium concentrations.

| Holes S-25 and S-26 were completed as monitoring wells to a depth of 400m, and will be used as observation wells during the long-term pumping test planned in adjacent production well P-5.

| Drilling for the project's 2019 Definitive Feasibility Study, established that there was a thick sequence of volcanoclastic material (established by MSB's historical S-19 exploration hole drilled to 362m, Figure 1) beneath gravel and near surface clay units in the "Old Code" concessions. This zone has high drainable porosity and permeability that is considerably higher than near surface units. It is expected that the new expansion of project brine reserve supports the 20 year plus mine life for the project.

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Figure 1 - West to East section, looking north, through historical drilling, with the target for the 400 m holes the lower volcanoclastic. Historical MSB hole S19 drilled to 362 m

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Figure 2 - Drilling activities are ahead of schedule as displayed on Exploration Timetable

Optimisation of the production process continues with GEA Messo in Germany, with basic engineering already commenced for the re-sizing of the plant. Detailed scope of work for Worley already defined. Activities expected to commence during April.

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About Bearing [Lithium Corp.](#)

[Bearing Lithium Corp.](#) is a lithium-focused mineral exploration and development company. Its primary asset is a 17.35% 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 60 million has been invested by the partners in the MSB Joint-Venture (Maricunga Project) to date including

\$US 2 million in March 2021. All Project Expenditures through to the delivery of a Definitive Feasibility Study in January 2019 have been fully funded by the 51% earn-in joint-venture partner, Lithium Power International.

#### ON BEHALF OF THE BOARD

Signed "Gil Playford"  
Gil Playford, Chairman  
gplayford@bearinglithium.com

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