

# Bearing Lithium Corp. Announces Completion of Early Warrant Exercise Incentive Program

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Vancouver, March 7, 2022 - [Bearing Lithium Corp.](#) (the "Company" or "Bearing") (TSXV:BRZ) (OTC:BLILF) is pleased to announce the completion of its early warrant exercise incentive program (the "Program" as described in its press release dated February 1, 2022). A total of 400,000 common shares (each a "Share") of the Company were issued upon the exercise of 400,000 previously outstanding purchase warrants (the "Outstanding Warrants"), providing aggregate gross proceeds of \$69,000 to the Company.

For every Outstanding Warrant exercised, the holders of such Outstanding Warrant received one Share to which they were otherwise entitled under the terms of the Outstanding Warrant and one additional common share purchase warrant (each an "Incentive Warrant"). Each Incentive Warrant allows the holder to acquire one Share at an exercise price of \$0.35 for a period of 24 months from the date of issuance of the Incentive Warrant. A total of 400,000 Incentive Warrants were issued pursuant to the Program. The Incentive Warrants include a warrant acceleration provision whereby the Company will be permitted to accelerate the expiry date of the Incentive Warrants if the closing price of the Company's Shares on the TSX Venture Exchange (the "TSXV") trades at or above \$0.60 for a period of ten consecutive days (the "Acceleration Event"). In the event the Company exercises the Acceleration Event (by disseminating a news release advising of the Acceleration Event), holders will have 30 days to exercise the Incentive Warrants, after which the unexercised Incentive Warrants will be void and of no effect.

Holders of 5,205,309 Outstanding Warrants issued on November 30, 2020 were eligible to participate in the Program. Following completion of the Program, there are 4,805,309 Outstanding Warrants available for exercise. For those holders of Outstanding Warrants who chose not to participate in the Program, the applicable Outstanding Warrants will continue to be exercisable on the same terms that previously existed.

The proceeds of the Program will be used for working capital purposes.

The Incentive Warrants issued are subject to a 4 month hold period from the date of issuance. The Program is subject to the final acceptance of the TSXV.

The underlying Shares received from exercise of the Outstanding Warrants and Shares to be issued pursuant to the exercise of the Incentive Warrants have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

ABOUT BEARING [Lithium Corp.](#)

[Bearing Lithium Corp.](#) (BRZ) is a pure-play lithium company focused on the development of Chile's next high-grade lithium mine. The Maricunga JV, in which Bearing holds a 17.14% interest, is the highest quality pre-production lithium brine project in South America and has one of the world's highest-grade lithium resources at 1,167 mg/l lithium and 8,500 mg/l potassium. The September 2021 NI 43-101 compliant resource estimate for the deposit totals 2.9 Mt LCE now all classified as Measured and Indicated. Over \$US 67 million has been invested in the Maricunga Project to date.

For more information, please visit [www.bearinglithium.com](http://www.bearinglithium.com) and [www.sedar.com](http://www.sedar.com). BRZ.V.

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#### Forward-Looking Information

This news release may contain certain forward-looking information and statements, including without limitation, the Program, statements regarding exploration plans, the use of proceeds, and other future plans and objectives, and statements pertaining to receipt of TSXV approval. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates change, other than as required by law. Readers are further advised not to place undue reliance on forward-looking statements.

#### Reader Advisory

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