Bear Creek Mining Announces Closing of Private Placement Financing

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Vancouver, June 13, 2022 - Bear Creek Mining Corp. (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that it has now closed its private placement financing originally announced on May 5 and May 17, 2022, and has successfully raised gross proceeds of CAD $3,542,160 through the issuance of 3,542,160 common shares ("Shares") at a price of CAD $1.00 per share.

Directors and officers of the Company subscribed for 2,000,000 shares representing 56% of the total subscribed shares in the private placement.

The Shares are subject to a hold period and may not be traded until October 11, 2022 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange. In consideration for introducing certain subscribers to the private placement, the Company paid cash finder's fees of CAD $52,500.

The proceeds from the sale of the shares will be used for general working capital.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors,

Catherine McLeod-Seltzer,
Chair

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding the use of funds raised in the private placement. These forward-looking statements are provided as of the date of this news release and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to its anticipated business plans and projected expenses. Although management considers these assumptions to be reasonable based on information available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions expressed above do not occur, but may include additional risks as described in the Company's latest Annual

Information Form, and other disclosure documents filed by the Company on SEDAR. The foregoing list of factors that may affect future results is not exhaustive. Investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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