

Bear Creek Mining Files Mercedes Technical Report and Business Acquisition Report

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Vancouver, July 5, 2022 - [Bear Creek Mining Corp.](#) (TSXV: BCM) (BVL: BCM) (OTCQX: BCEKF) ("Bear Creek" or the "Company") announces that further to its news release dated May 26, 2022 it has filed on SEDAR a technical report, as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, ("NI 43-101") for the Mercedes gold mine located in Sonora, Mexico ("Mercedes").

The technical report dated July 4, 2022 and entitled "NI 43-101 Technical Report, Mercedes Gold-Silver Mine, Sonora, Mexico" (the "2022 Mercedes Report") provides an independent audit of the mineral reserves and mineral resources identified at Mercedes with an effective date of December 31, 2021 and was prepared on behalf of the Company by BBA Engineering Inc. The 2022 Mercedes Report reflects a non-material change to the mineral resource estimate exclusive of mineral reserves.

The Company also announces that it has filed a Business Acquisition Report (the "Mercedes BAR") which provides details related to the Company's acquisition of Mercedes on April 21, 2022.

Copies of the 2022 Mercedes Report and the Mercedes BAR are available on the SEDAR (www.sedar.com) and on the Company's website (www.bearcreekmining.com).

On behalf of the Board of Directors,

Anthony Hawkshaw
CEO

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National Instrument 43-101 Disclosure

The 2022 Mercedes Report was prepared by BBA Engineering Inc. on behalf of the Company and authored by the following qualified persons ("QP"), as defined in NI 43-101, each of whom was employed or contracted by BBA Engineering as at the date of the 2022 Mercedes Report: Colin Hardie, P.Eng.; David Willock, P.Eng.; Shane Ghouralal, P.Eng. MBA; and Pierre-Luc Richard, P.Geo., M.Sc. Each of these QPs has read and consented to the use, public disclosure and filing of the scientific and technical information contained in this news release, and has read, certified their participation in and consented to the filing of the 2022 Mercedes Report.

Caution Regarding Forward Looking Information

This news release and/or the documents referenced in it contain forward-looking information and forward-looking statements related to future events or future performance and reflecting current estimates, predictions, expectations or beliefs about future events regarding Mercedes. This forward-looking information is provided as of the date of this news release and reflects current information, estimates, predictions, expectations, assumptions or beliefs regarding future events and is based on the Company's understanding and belief at the time the statements were made. Although management considers these assumptions to be reasonable based on information available to it, the assumptions 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 and estimates used to make such forward-looking statements prove to be incorrect or that one or more risks described in the Company's most recent Annual Information Form come to pass. When relying on our forward-looking statements, 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.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The Company prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. Terms relating to mineral resources in this news release are defined in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards for Mineral Resources and Mineral Reserves 2014 ("CIM Definition Standards").

The United States Securities and Exchange Commission (the "SEC") has adopted amendments effective February 25, 2019 (the "SEC Modernization Rules") to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are registered with the SEC under the United States Securities Exchange Act of 1934. The SEC Modernization Rules have replaced SEC Industry Guide 7, which has been rescinded.

As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "Measured mineral resources", "Indicated Mineral Resources" and "Inferred Mineral Resources", which are defined in substantially similar terms to the corresponding CIM Definition Standards. In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to the corresponding CIM Definition Standards.

United States investors are cautioned that while the foregoing terms are "substantially similar" to corresponding definitions under the CIM Definition Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any Mineral Resources that the Company may report as "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules.

United States investors are also cautioned that while the SEC will now recognize "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources", investors should not assume that any part or all of the mineral deposits in these categories would ever be converted into a higher category of Mineral Resources or into Mineral Reserves. Mineralization described by these terms has a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. Accordingly, investors are cautioned not to assume that any "Measured Mineral Resources", "Indicated Mineral Resources", or "Inferred Mineral Resources" that the Company reports are or will be economically or legally mineable.

Further, "Inferred Mineral Resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, United States investors are also cautioned not to assume that all or any part of the Inferred resources exist. In accordance with Canadian securities laws, estimates of "Inferred Mineral Resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

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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