Bear Creek Mining Announces CEO Succession

02.05.2023 | Newsfile

Vancouver, May 2, 2023 - Bear Creek Mining Corp. (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that Mr. Anthony Hawkshaw informed the Company's board of directors (the "Board") of his intent to retire from the position of Chief Executive Officer ("CEO") of the Company effective June 5, 2023. Subsequently the Board, through its succession planning process, selected Mr. Eric Caba, President and Chief Operating Officer of Bear Creek to assume the role of President and CEO concurrent with Mr. Hawkshaw's retirement.

Mr. Caba joined Bear Creek as Vice President, Project Development in 2018 and has been promoted to increasingly senior roles in preparation to be the next leader of the Company. Eric has over thirty years of experience managing mining operations, overseeing mine construction and commissioning, and designing, developing and implementing business and operating processes focused on safety, operating discipline, productivity, efficiency and cost control. He holds a Bachelor of Science degree in Metallurgical Engineering from the University of Idaho and is a Registered Member of the Society for Mining, Metallurgy and Exploration.

Mr. Hawkshaw joined Bear Creek as CEO in 2017. Under his leadership the Company achieved several milestones, most recently the Company's acquisition of the Mercedes gold mine in Sonora, Mexico, which transformed Bear Creek from an exploration and development company into a gold producer with a fully permitted world-class silver development asset. Tony will remain a director of Bear Creek and will serve in the role of Vice Chair and as a member of the Board's Operations, Safety and Sustainability Committee.

Catherine McLeod-Seltzer, Chair of Bear Creek, comments, "Tony's leadership over the past six years helped set Bear Creek on its next phase of corporate development. We are pleased that he will remain a director and will contribute his more than forty years of experience in the mining industry as Vice Chair of the Company. We are also very pleased to welcome Eric into his new role as President and CEO of Bear Creek. Eric has proven himself to be an effective leader and is ready to assume the CEO role. His expertise in managing operations and building mines, coupled with his team-building management style, will steer Bear Creek into a multi-asset producer of gold and silver."

On behalf of the Board of Directors,
Catherine McLeod-Seltzer
Chair, Bear Creek Mining Corp.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding the planned resignation of Anthony Hawkshaw as CEO and promotion of Eric Caba to the position of President and CEO; the timing of these executive changes; and the Company's goals to become a multi-asset precious metals producer. 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 expectations 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 Mr. Hawkshaw's stated intent to resign as CEO and Mr. Caba's consent to serve in the role of President and CEO. 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 the risk exists 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.

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