

Bear Creek Mining Makes Final Delivery Under Nomad Gold Stream and Announces Amendment of Promissory Note

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Additional 300 ounces of gold per month now available to the Company

Vancouver, September 28, 2023 - [Bear Creek Mining Corp.](#) (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that it has made the final gold delivery pursuant to a gold pre-pay streaming agreement with Nomad Royalty Co. Ltd. (the "Nomad Gold Stream"), which the Company assumed upon its acquisition of the Mercedes gold mine in Mexico ("Mercedes") in April 2022. The Nomad Gold Stream has now been fully completed and no further quarterly gold payments are due in respect thereof. As a result, over 300 additional ounces of gold produced at Mercedes per month will now be fully available for sale by the Company.

The Company also announces the amendment of certain terms of a promissory note (the "Promissory Note") previously issued to Auramet International Inc. (as successor in interest to Auramet International LLC) ("Auramet"). The interest rate of the Promissory Note has not changed. The Company entered into the Promissory Note dated as of July 28, 2022 in the principal amount of US\$5,000,000 initially granted to Auramet. The Promissory Note was subsequently assigned to 1368445 B.C. Ltd. ("1368445") to (i) extend the maturity date to September 30, 2023; and (ii) make available to the Company an additional advance of up to US\$1,000,000 for an aggregate principal amount of US\$6,000,000.

The Company and 1368445 have agreed to further amend the Promissory Note effective as of September 26, 2023 to (i) extend the maturity date to November 30, 2023; and (ii) make available to the Company an additional advance of up to US\$3,000,000 for an aggregate principal amount of US\$9,000,000 in accordance with the terms and conditions therein. The Promissory Note and the amendments therein have been reviewed and approved by the board of directors of the Company.

On behalf of the Board of Directors,

Eric Caba
President and Chief Executive Officer

For further information contact:
Barbara Henderson - VP Corporate Communications
Direct: 604-628-1111
E-mail: barb@bearcreekmining.com
www.bearcreekmining.com

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: a 300 ounce monthly increase in gold ounces, produced at Mercedes, available for sale by the Company; the ability of the Company to meet its debt repayment obligations including in respect of the Promissory Note; and other statements regarding future plans, expectations, exploration potential, guidance, projections, objectives, estimates and forecasts as well as the Company's expectations with respect to such matters. These forward-looking statements are provided as of the date of this news release, or the effective date of the documents referred to in this news

release, as applicable, 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: the assumption that future production from Mercedes will meet management's expectations; and that the Company will be able to meet its obligations under the Promissory Note.

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 specifically include, without limitation, risks relating to general market conditions and the additional risks described in the Company's latest Annual Information Form, and other disclosure documents filed by the Company on its SEDAR+ page at www.sedarplus.ca. 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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