



BEAR CREEK MINING ANNOUNCES NEW SENIOR VICE PRESIDENT, BUSINESS DEVELOPMENT, AND DRAWDOWN OF FUNDS UNDER 2025 SANDSTORM NOTE

May 22, 2025, Vancouver, British Columbia - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) (“Bear Creek” or the “Company”) is pleased to announce the hiring of Mr. Eduardo Flores in the position of Senior Vice President, Business Development. Eduardo is a mining industry executive with over 30+ years of experience in leading, advancing, and operating global mining companies through the discovery and exploration phases, as well as financing, construction, and operations in multiple countries. He possesses a strong background in strategic leadership and extensive cross-cultural and industry knowledge, with a focus on driving sustainable growth. Eduardo serves as an investment partner at 30N Venture Capital, where he offers strategic guidance and oversight on investment decisions. Previously, he held senior leadership roles in several companies in the base and precious metals sector, including Antofagasta plc, Barrick, and Kinross, most recently acting as CEO of Grupo Minero Bacis in Mexico. Eduardo also served as the VP of Corporate Development at Mineros SA in Colombia, where he successfully facilitated the company's listing on the TSX and implemented strategies for inorganic growth. He earned degrees in Electrical Engineering and Industrial Engineering from Universidad Técnica Federico Santa María in Chile and is a certified Board Director by the NACD in Washington, USA.

The Company also announces that pursuant to the secured promissory note (the “2025 Sandstorm Note”) issued to a wholly owned subsidiary of Sandstorm Gold Ltd. (“Sandstorm”) on May 8, 2025, funds in the amount of US\$1.2 million (the “Draw”) have been drawn down by the Company. The Draw will be used for general working capital purposes. For more information regarding the 2025 Sandstorm Note, please see the Company’s news releases dated March 4, March 11, April 10, and May 8, 2025.

The principal amount of the 2025 Sandstorm Note is a maximum of US\$6.5 million, of which the Company may draw down up to US\$600,000 per month. The 2025 Sandstorm Note bears an interest rate of 7% per annum and will mature on September 22, 2028, with interest payments payable from June 2025 to November 2025 deferred until December 31, 2025. As of the date of this news release, an aggregate of US\$1.2 million has been drawn down under the 2025 Sandstorm Note and a remaining amount of US\$5.3 million may be drawn down subject to prior approval by Sandstorm in its sole discretion.

The Company expects that, following receipt of the funds under the 2025 Sandstorm Note, it will apply to the TSX Venture Exchange (the “TSXV”) for approval of a conversion right with a conversion price of C\$0.73 per common share (or such greater conversion price as may be required by the TSXV). Should such a conversion right be approved by the TSXV, the 2025 Sandstorm Note restricts the ability of Sandstorm to exercise any conversion right if such a conversion would cause Sandstorm’s ownership percentage to exceed 19.99% on a non-diluted basis.

On behalf of the Board of Directors,

Eric Caba
President and Chief Executive Officer

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: future drawdowns under the 2025 Sandstorm Note; the use of proceeds from the Draw; the possible conversion by Sandstorm of the outstanding principal and deferred interest of the 2025 Sandstorm Note to common shares of the Company, the Company's payment of the interest and principal due under the 2025 Sandstorm Note, future revenue from operations at the Mercedes Mine, 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 Company's ability to make monthly interest payments and fund the repayment of the 2025 Sandstorm Note and the Company's ability to obtain approval of the conversion right from the TSXV. 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.

Neither 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.