



BEAR CREEK MINING ANNOUNCES DRAWDOWN OF FUNDS UNDER 2025 SANDSTORM NOTE, AND DEPARTURE OF SVP BUSINESS DEVELOPMENT

August 5, 2025, Vancouver, British Columbia - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) (“Bear Creek” or the “Company”) 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\$0.6 million (the “Draw”) were drawn down by the Company on August 1, 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. An aggregate total of funds drawn to date is US\$4.2 million and the remaining amount of up to US\$2.3 million may be drawn down subject to prior approval by Sandstorm in its sole discretion. The Draw will be used for general working capital purposes.

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. For more information regarding the 2025 Sandstorm Note and previous draws, please see the Company’s news releases dated March 4, May 8, May 22, and July 16, 2025.

The Company additionally announces that its employment relationship with Mr. Eduardo Flores has been discontinued effective the date of this release. Mr. Flores held the position of Senior Vice President, Business Development since March 2025, and the Company thanks him for his service.

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: future drawdowns under the 2025 Sandstorm Note; the use of proceeds from the Draw; and the Company’s payment of the interest and principal due under the 2025 Sandstorm Note. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to assumptions related to the Company’s exploration, development and operating activities, the availability of funds required to meet its requirements and plans, business objectives, goals and capabilities, assumptions related to gold and silver prices, and the expectation that anticipated exploration, development and operating results will not differ materially from expectations. Although management considers the assumptions underlying the forward-looking statements 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.

In its annual audited consolidated financial statements for the three and twelve months ended December 31, 2024 (Q4 2024"), the Company had a working capital (current assets minus current liabilities) deficiency of US\$93.2 million. The Q4 2024 financial statements were prepared following accounting principles applicable to a going concern, which assumes the Company will be able to continue operations for at least twelve months from December 31, 2024 and will be able to realize its assets and discharge its liabilities in the ordinary course of operations. As of December 31, 2024, the Company does not have sufficient funds to cover its working capital deficiency and material uncertainty remains in relation to the Company's ability to achieve the operating results and cash flow generation from the Mercedes mine necessary to fund ongoing obligations and/or to avoid seeking additional financing, and therefore the Company's ability to continue as a "going concern" is at risk.

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.