

# Bearing Resources Announces Filing of Technical Report for Maricunga Project

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VANCOUVER, April 26, 2017 - [Bearing Resources Ltd.](#) (TSXV: BRZ) (OTCQB: BRGRF) (FSE: B6K1) ("Bearing" or the "Company") is pleased to announce it has filed a technical report (the "Technical Report") for the Maricunga Lithium Project. The Technical Report is available on SEDAR ([www.sedar.com](http://www.sedar.com)) and will be posted on the Company website shortly. The Technical Report was prepared in accordance with the requirements of National Instrument 43-101- Standards of Disclosure for Mineral Projects ("NI 43-101").

The Company has entered into a definitive agreement to acquire [Li3 Energy Inc.](#) ("Li3") and its interest in the Maricunga Lithium Project (the "Li3 Definitive Agreement"). Li3 currently holds a 17.7% interest in the Maricunga Lithium Project.

Jeremy Poirier, President and Chief Executive officer of the Company, commented: "We are pleased to have filed the Technical Report for the historical resource on the property. We are optimistic that this resource, which is based on the work previously done by Li3 back in 2011 and 2012, may expand given the new tenements which were added and drilled subsequent to this resource estimate. While the resource outlined in this report was predominantly defined down to a vertical depth of 150 metres, subsequent drilling released earlier this year was done to 200 metres with one hole testing the depth potential bottomed in high-grade brine at 360 metres. We anticipate delivering this updated resource estimate later this quarter (Q2/17)."

## Technical Report Highlights

The Technical Report titled "Maricunga Lithium Project Region III, Chile" was authored by Don H. Hains, P.Geol who is the qualified person as defined by NI 43-101 and is responsible for the preparation of the report and the technical disclosures therein.

The Technical Report outlined a Measured and Inferred resource on the Lito tenements, which account for 1,439 hectares of the 4,464-hectare total Maricunga tenement package. Solely based on the results from a 2011 exploration program completed by Li3, a Measured resource of 107,850 tonnes of lithium plus an Inferred resource of 10,590 tonnes of lithium, both of which are at an average grade of 1,250 mg/L lithium. A potassium resource was also defined with 776,250 tonnes in the Measured category and 76,320 tonnes in the Inferred category, both of which are at an average grade of 8,970 mg/L potassium. Expressed in more common compounds, the Measured resource totals 574,064 tonnes of lithium carbonate and 1,482,638 tonnes of potash plus an Inferred resource of 56,368 tonnes of lithium carbonate and 145,771 tonnes of potash.

Don Hains, P.Geol., who is a technical consultant to the Company and is a qualified person within the context of NI 43-101, has read and takes responsibility for this news release.

## About Bearing Resources Ltd.

Bearing is an exploration and development company. The Li3 Definitive Agreement will enable it to acquire an interest in the Maricunga Lithium Project located in Chile, which represents one of the highest-grade development opportunities in the Americas. Assuming completion of the transactions contemplated by the Li3 Definitive Agreement, Bearing will have an undivided 17.7% interest in the project with all expenditures through to the delivery of a Definitive Feasibility Study (DFS) fully-funded by its joint-venture partners. The Maricunga Lithium Project has had in excess of US\$25 million of exploration to date.

ON BEHALF OF THE BOARD

*Signed "Jeremy Poirier"*  
Jeremy Poirier, Director, President and CEO

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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### **Cautionary Statements Regarding Forward Looking Information**

*This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.*

*Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: completion of the transactions contemplated by the Li3 Definitive Agreement, the benefits of the proposed transaction with Li3 to shareholders of Bearing, the completion of further exploration and Maricunga Lithium Project, future exploration results and the completion of technical reports on the Maricunga Lithium Project. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: completion of satisfactory due diligence by each of Bearing and Li3, the absence of a material adverse change in the Maricunga Lithium Project, the receipt of all necessary regulatory and shareholder approvals to complete the proposed transaction with Li3 and results of future exploration activities. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, Bearing does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

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