Bear Creek Mining Clarifies Public Disclosure For the Mercedes Mine

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Vancouver, May 26, 2022 - Bear Creek Mining Corp. (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that as a result of a review by the British Columbia Securities Commission (the "BCSC") the Company today has been placed on the Reporting Issuers in Default List (the "Default List").

Bear Creek understands that it has been placed on the Default List as a result of the BCSC's concerns regarding the credentials of certain independent third party consultants to act as qualified persons under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") in respect of certain chapters of the technical report dated April 22, 2022 and entitled "NI 43-101 Technical Report, Mercedes Gold-Silver Mine, Sonora, Mexico" (the "2022 Mercedes Report"). The 2022 Mercedes Report was filed on April 22, 2022 following the Company's acquisition of the Mercedes mine.

The Company has undertaken to provide alternative qualified persons to take responsibility for the chapters of the technical report co-authored by the consultants in question and to prepare and file an amended technical report on the Mercedes mine (the "Amended Mercedes Report"). Bear Creek estimates that the Amended Mercedes Report will be filed within approximately 30 days. Pending the filing of the Amended Mercedes Report, the estimates of mineral reserves and resources set out in the Company's press release dated April 22, 2022 and the disclosure related to the Mercedes mine contained in the Company's Annual Information Form dated April 26, 2022 are not supported by a compliant technical report, contrary to NI 43-101. Although the Mercedes mine continues to produce according to the mine plan, the estimates and disclosure contained in the Company's April 22, 2022 press release and April 26, 2022 Annual Information Form in respect of the Mercedes mine should not be relied on until they have been verified and supported by an amended technical report.

NI 43-101 Disclosure
Bear Creek's operations at the Mercedes mine are overseen by, and pertinent disclosure of a technical or scientific nature in this press release has been reviewed, verified and approved by, Andrew Swarthout, a director of the Company and a qualified person as defined in NI 43-101.

About Bear Creek Mining
Bear Creek Mining is a precious metals producer with a world-class development asset. Our Corani silver-lead-zinc deposit in Puno, Peru is one of the largest fully permitted silver deposits in the world and is highlighted by its substantial reserves and resources, overwhelming community support, 15-year mine life and low All-In-Sustaining Costs. Our Mercedes gold-silver mine in Sonora, Mexico, acquired in April 2022, is a cash flow generating gold mine with a strong track record of reserve replacement and exciting blue sky exploration potential.

On behalf of the Board of Directors,

Anthony Hawkshaw
President and CEO

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: preparation and filing of the Amended Mercedes Report and the timeframe thereof; continued production at the Mercedes mine in accordance with the mine plan; 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 estimated time frame for preparation and filing of the Amended Mercedes Report; the availability of independent alternative qualified persons to prepare the Amended Mercedes Report and undertake a site visit of the Mercedes mine; that the BCSC will accept the Amended Mercedes Report; that the Company will be removed from the Default List and the timeframe thereof; and that production at the Mercedes mine will continue in accordance with the mine plan. 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 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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