

2 November 2017

Bacanora Minerals Ltd
('Bacanora' or the 'Company')
Access and Surface Rights Secured for Sonora Lithium Project, Mexico

Bacanora, the London and Canadian listed (AIM: BCN, TSXV: BCN) lithium exploration and development company, is pleased to announce that access and surface rights have been secured for its flagship Sonora Project ('Sonora' or 'the Project') in Mexico. This is in line with the Company's strategy to construct an open-pit mine and large-scale beneficiation processing facility at Sonora, which is one of the world's larger lithium deposits. A Feasibility Study ('FS') for a 35,000 tonnes per annum lithium carbonate operation at Sonora is on course for completion in late 2017.

The access and surface rights mainly relate to the land area covering mineral resources contained within the La Ventana, Fleur and El Sauz areas. Bacanora has entered into binding agreements to acquire the freehold to two parcels of land which, following completion of the FS, will provide the Company with unrestricted access to develop the Project and operate it for the initial life of mine. The Sonora Lithium Project consists of ten contiguous concessions covering 97,389 hectares approximately 190 kilometres northeast of the city of Hermosillo in Sonora State, Mexico and 200 kilometres south of the border with Arizona, USA.

Significant progress has been made towards the completion of the FS by the end of 2017. The mass balances, energy balances and detailed flow sheets have now been completed. All of the vendor quotes for the supply of equipment have been received and are being evaluated. Reagent and chemical supply pricing has been received. Final quotes for the long-term energy supply are being evaluated. Over the next few weeks the final operating and capital costs will be developed in order to complete the FS.

The pilot plant in Hermosillo continues to operate to produce battery grade lithium carbonate product samples and the Company receives ongoing feedback from future customers in Asia and Europe regarding the quality of the product. The Company continues to focus on the high quality of Sonora lithium carbonate products as being a strong differentiator from other new lithium projects. Battery grade quality becomes more important for both increasing the range of electric vehicles and extending battery life in the current push to develop longer lasting lithium batteries.

Bacanora CEO Peter Secker said, "Securing access and surface rights for the large and scalable Sonora Project represents another major milestone towards delivering on our objective to develop a world class lithium mining operation at Sonora. Today's news closely follows the recent Sonora Government Environmental Approval for the Sonora Lithium Project."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR")

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ABOUT BACANORA:

Bacanora is a Canadian and London listed lithium exploration and development company (TSX-V: BCN and AIM: BCN). The Company is exploring for, and developing a pipeline of international lithium projects, with a primary focus on the Sonora Lithium Project. The Company's operations are based in Hermosillo in northern Mexico. The Company is led by a team with lithium expertise and proven mine development, construction and operations experience.

The Sonora Lithium Project, which consists of ten mining concession areas covering approximately 100 thousand hectares in the northeast of Sonora State. The Company, through drilling and exploration work to date, has established an Indicated Mineral Resource (in accordance with NI 43-101) of 4.5 million tonnes (LCE[1]) and 2.7 million tonnes Inferred.[2] A Pre-Feasibility Study completed in Q1 2016[3] established Probable Mineral Reserve (in accordance with NI 43-101) of 2.1 million tonnes LCE and demonstrated the economics associated with becoming a 35,000 tpa lithium carbonate and 50,000 tpa SOP producer in Mexico.

In addition to the Sonora Lithium Project, the Company also has a 50% interest in the Zinnwald Lithium Project in southern Saxony, Germany. The Zinnwald Lithium Project is located in a granite hosted Sn/W/Li belt that has been mined historically for tin, tungsten and lithium at different times over the past 300 years. The strategic location of the Zinnwald Lithium Project allows immediate access to the German automotive and downstream lithium chemical industries.

1 LCE = lithium carbonate (Li_2CO_3) equivalent; determined by multiplying Li value in percent by 5.324 to get an equivalent Li_2CO_3 value in per cent. Use of LCE is to provide data comparable with industry reports and assumes complete conversion of lithium in clays with no recovery or process losses.

2 See *Amended Mineral Resource Estimate for the Sonora Lithium Project, Mexico, April 2016*. The lead author of the amended report is Mr. Martin Pittuck (MSc., C.Eng., FGS, MIMMM) of SRK Consulting (UK) Limited ('SRK'). A copy of this report is available under Bacanora's corporate profile at www.sedar.com.

3 See *Technical Report on the Pre-Feasibility Study for the Sonora Lithium Project, Mexico, 15 April 2016*. The authors of the PFS are Ausenco Limited, SRK and Independent Mining Consultants Inc. A copy of this report is available under Bacanora's corporate profile at www.sedar.com.

FORWARD LOOKING STATEMENTS:

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to the Company's intention of becoming a lithium carbonate producer, potential 35,000 tonnes per annum lithium carbonate operation, completion of the FS for such operation by late 2017 and completion of final operating and capital costs for the FS. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: commodity price volatility; general economic conditions in Canada, the United States, Mexico and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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