

Bacanora Minerals Ltd
 ('Bacanora' or the 'Company')
Exercise of Options

Bacanora, the Canadian and London listed (TSX-V: BCN and AIM: BCN) lithium exploration and development company focused on Sonora, Mexico, announces that the Company has issued 1,000,000 new common shares in the Company ('the New Common Shares') pursuant to the exercise of options by Fernan Pty Ltd, a consultancy wholly owned by Mark Hohnen, Executive Chairman of Bacanora Minerals. The options are being exercised at a price of GBP£0.77 per share for a total consideration of £770,000. Following this exercise, Mr Hohnen's beneficial interest in the Company's shares stands at 2,514,951 (1.9% of the Company's issued share capital).

Issue of Equity

Application will be made for the New Common Shares to be admitted to trading on AIM. Admission is expected to occur on or around 11 January 2018. These shares will rank *pari passu* with the existing common shares in issue. Following the issue of the shares outlined above, there will be 134,039,872 Common Shares in issue. This number may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014											
1 Details of the person discharging managerial responsibilities/person closely associated											
a.	Name	Mark Hohnen									
2 Reason for notification											
a.	Position/Status	Executive Director / Chairman									
b.	Initial notification/ Amendment	Initial Notification									
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor											
a.	Name	Bacanora Minerals Ltd									
b.	LEI	2138008OQE6GDZO3YD74									
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted											
a.	Description of the financial instrument, type of instrument Identification Code	Common Shares of no par value CA05634Q1054									
b.	Nature of the transaction	Exercise of Share Options									
c.	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> <th>Date</th> <th></th> </tr> </thead> <tbody> <tr> <td>£0.77</td> <td>1,000,000</td> <td>10 January 2018</td> <td></td> </tr> </tbody> </table>		Price(s)	Volume(s)	Date		£0.77	1,000,000	10 January 2018	
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£0.77	1,000,000	10 January 2018									

d.	Aggregated information - Aggregated Volume - Price	1,000,000 £0.77
e.	Date of the transaction	10 January 2018
f.	Place of the transaction	Off market

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

****ENDS****

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