

## **BEAR CREEK MINING ANNOUNCES CLOSING OF C\$18 MILLION PRIVATE PLACEMENT**

Vancouver, British Columbia--(Newsfile Corp. – January 8, 2026) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) (“Bear Creek” or the “Company”) is pleased to announce the closing of its previously announced non-brokered private placement financing (refer to the Company’s press release dated December 19, 2025) to raise gross proceeds of C\$18 million (the “Private Placement”). A total of 50,000,000 common shares (“Bear Creek Shares”) of the Company were issued to Highlander Silver Corp. (“Highlander Silver”) at a price of C\$0.36 per Share (the “Issue Price Per Share”).

The Company plans to use the net proceeds of the Private Placement for bonding, site investigation, exploration and studies at the Corani silver project located in Puno, Peru and for general working capital purposes at the Mercedes gold mine located in Sonora, Mexico.

The Bear Creek Shares issued under the Private Placement will be subject to a statutory four month and a day hold period that will expire on May 9, 2026. No bonus, finder’s fee, commission or other compensation will be paid in connection with the Private Placement.

**This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or in any other jurisdiction in which such offer or solicitation would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.**

On behalf of the Board of Directors,

Eric Caba  
President and Chief Executive Officer

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### **Required Early Warning Disclosure**

This additional disclosure is being provided pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* which also requires a report to be filed by Highlander Silver with the regulatory authorities in each jurisdiction in which

the Company is a reporting issuer containing the information provided herein (the “Early Warning Report”).

On December 18, 2025, Highlander Silver entered into a subscription agreement with the Company to acquire the Bear Creek Shares for an aggregate subscription price of C\$18 million at the Issue Price Per Share and on January 7, 2026, the Company received the conditional acceptance of the TSX Venture Exchange (“TSXV”) for the Private Placement in accordance with the applicable policies of the TSXV.

Immediately prior to the Private Placement, Highlander Silver did not own any securities of the Bear Creek. After giving effect to the Private Placement, Highlander Silver holds beneficial and legal title to 50,000,000 Bear Creek Shares, representing approximately 14.6% of the issued and outstanding Bear Creek Shares on an undiluted basis and 13.2% of the issued and outstanding Bear Creek Shares on a fully diluted basis.

On December 18, 2025, Highlander Silver and Bear Creek entered into an arrangement agreement pursuant to which, among other things, Highlander Silver will acquire all of the issued and outstanding shares of Bear Creek (which it does not already own) by way of a plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Arrangement”).

Upon closing the Arrangement, the combined company will be managed by Highlander’s executive team, supported by key personnel of Bear Creek. The Arrangement is expected to close in the first quarter of 2026, subject to the receipt of all required court, shareholder, regulatory and stock exchange approvals. Following completion of the Arrangement, the Bear Creek Shares will be delisted from the TSXV and Bear Creek will apply to cease to be a reporting issuer in each jurisdiction of Canada in which it is a reporting issuer.

A copy of the Early Warning Report will be filed under the Company’s System for Electronic Document Analysis and Retrieval (“SEDAR+”). Further information and/or a copy of the Early Warning Report may be obtained by contacting Tom Ladner, General Counsel of Highlander, at 604-687-1717 or [tladner@augustacorp.com](mailto:tladner@augustacorp.com). The head office of Highlander Silver is located at 2500 – 100 King Street W, Toronto, Ontario M5X 1A9.

### **Cautionary Statement Regarding Forward-Looking Information**

This news release contains forward-looking statements regarding: the expected use proceeds under the Private Placement; the proposed acquisition by Highlander Silver of all of the Bear Creek Shares pursuant to the Arrangement and the anticipated timeline in respect of the same; the delisting of the Bear Creek Shares; and other statements regarding future plans, expectations, guidance, projections, objectives, estimates and forecasts as well as the Company’s expectations with respect to such matters.

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.

*Neither the 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 news release.*