

# Bear Creek Mining Monetizes Tassa Project in Peru

Vancouver, British Columbia--(Newsfile Corp. - December 11, 2025) - Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces that it has executed an agreement dated December 10, 2025 (the "Agreement") to sell its 100% interest in the non-core Tassa Project ("Tassa") in southern Peru to Colque Holding Pty Ltd ("Colque"), a private Australian company for total consideration ("Consideration") of US\$3.5 million to be made in staged payments over a 30 month period as outlined below.

The Consideration comprises:

- a. US\$30,000 signing fee (paid);
- b. US\$470,000 upon execution of the Agreement (the "Execution Date") (paid);
- c. US\$500,000 on or before 6 months following the Execution Date (the First Deferred Payment);
- d. US\$1,000,000 on or before 18 months following the Execution Date (the Second Deferred Payment); and
- e. US\$1,500,000 on or before 30 months following the Execution Date (the Third Deferred Payment and together with the First Deferred Payment and the Second Deferred Payment, collectively, the Deferred Consideration).

The Deferred Consideration payments are secured in favour of the Company by a first-ranking security interest over the Tassa concessions.

Upon completion of all Deferred Consideration and settlement of Colque's acquisition of Tassa, Colque (or its successors) will grant the Company a 2% net smelter return royalty in respect of all minerals produced from Tassa, of which Colque may buy back 1% through the payment of an additional US\$2.5 million.

Eric Caba, President and CEO of the Company, comments, "This transaction underscores Bear Creek's commitment to focus its capital and management resources on its core assets while unlocking value from non-core projects. We are very pleased to have secured both near-term and potential long-term value from the Tassa Project and we look forward to following Colque's activities at the property."

A commission fee of US\$70,000 (representing 2% of the total Consideration amount) was paid to BLB Advisory EIRL in compensation for strategic advisory services leading to the successful sale of the Tassa Project. BLB Advisory EIRL is arms-length to the Company.

On behalf of the Board of Directors,

Eric Caba  
President and Chief Executive Officer

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## Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: payment of the Deferred Consideration and recourse if such payments are not made; settlement of Colque's acquisition of Tassa;

Colque's granting to the Company of a net smelter royalty; and, Colque's future activities at the Tassa property. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to the assumption that the terms of the Agreement will be satisfied in their entirety. 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.

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