

Bear Creek Mining Corporation

TSX-V: BCM



PRECIOUS METALS SUMMIT
September 2015

Cautionary Statement Regarding Forward Looking Statements

TSX-V: BCM

Caution Regarding Forward Looking Information: This document contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as "forward-looking statements" are made as of the date of this news release or as of the date of the effective date of information described in this news release, as applicable. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, without limitation, statements with respect to: (i) the amount of mineral reserves and mineral resources; (ii) the amount of future production over any period; (iii) net present value and internal rates of return of the proposed mining operation; (iv) capital costs, including start-up, sustaining capital and reclamation/closure costs; (v) operating costs, including credits from the sale of silver, lead and zinc; (vi) strip ratios and mining rates; (vii) expected grades and payable ounces and pounds of metals and minerals; (viii) expected processing recoveries; (ix) expected time frames; (x) prices of metals and minerals; and (xi) mine life. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "envisages", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

All forward-looking statements are based on the Company's or its consultants' current beliefs as well as various assumptions made by and information currently available to them. These assumptions include, without limitation: (i) the presence of and continuity of metals at the project at modeled grades; (ii) the capacities of various machinery and equipment; (iii) the availability of personnel, machinery and equipment at estimated prices; (iv) exchange rates; (v) metals and minerals sales prices; (vi) appropriate discount rates; (vii) tax rates and royalty rates applicable to the proposed mining operation; (viii) financing structure and costs; (ix) anticipated mining losses and dilution; (x) metals recovery rates, (xi) reasonable contingency requirements; and (xiii) receipt of regulatory approvals on acceptable terms. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Many forward-looking statements are made assuming the correctness of other forward looking statements, such as statements of net present value and internal rate of return, which are based on most of the other forward-looking statements and assumptions herein. The cost information is also prepared using current values, but the time for incurring the costs will be in the future and it is assumed costs will remain stable over the relevant period.

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 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 beliefs, plans, objectives, expectations, anticipations, estimates assumptions and intentions expressed in such forward-looking statements. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur, but specifically include, without limitation, risks relating to variations in the mineral content within the material identified as mineral reserves and mineral resources from that predicted; variations in rates of recovery and extraction; developments in world metals and minerals markets; risks relating to fluctuations in the Canadian dollar relative to other currencies; increases in the estimated capital and operating costs or unanticipated costs; difficulties attracting the necessary work force; increases in financing costs or adverse changes to global market conditions and the terms of available financing, if any; tax rates or royalties being greater than assumed; changes in development or mining plans due to changes in logistical, technical or other factors, changes in project parameters as plans continue to be refined; risks relating timing and to receipt of regulatory approvals; adverse changes to government approval processes; the effects of competition in the markets in which the Company operates; operational and infrastructure risks; and the additional risks described in the Company's Annual Information Form, annual financial statements and management's discussion and analysis for the year ended December 31, 2014 and in the feasibility study entitled "Corani Project, Form 43-101F1 Technical Report, Feasibility Study" on December 22, 2011 on SEDAR (www.sedar.com) as well as in the 2015 Corani Feasibility Study Technical Report to be filed by the Company on SEDAR within 45 days following the date of this news release. The foregoing list of factors that may affect future results is not exhaustive.

When relying on our forward-looking statements, 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.

National Instrument 43-101 ("NI 43-101") Disclosure: All of Bear Creek's exploration programs and pertinent disclosure of a technical or scientific nature are prepared by or prepared under the direct supervision of Andrew Swarthout, P.Geo., President and CEO, a Qualified Person ("QP") as defined in NI 43-101. All diamond drilling at Corani has been performed using HQ diameter core with recoveries averaging greater than 95%. Core is logged and split on site under the supervision of Bear Creek geologists. Sampling is done on two-meter intervals and samples are transported by Company staff to Juliaca, Peru for direct shipping to ALS Chemex, Laboratories in Lima, Peru. ALS Chemex is an ISO 9001:2000-registered laboratory and is preparing for ISO 17025 certification. Silver, lead, and zinc assays utilize a multi-acid digestion with atomic absorption ("ore-grade assay method"). The QC/QA program includes the insertion every 20th sample of known standards prepared by SGS Laboratories, Lima. A section in Bear Creek's website is dedicated to sampling, assay and quality control procedures.

The 2015 Corani Feasibility Study was prepared by a team of independent engineering consultants. Daniel Neff, PE, of M3 acted as the Independent QP as defined by NI 43-101 and additionally is the QP responsible for the market studies, infrastructure, process plant capital and operating costs, economic analysis, conclusions and recommendations portions of the study. Tom Shouldice, PEng, independent consultant, is the QP for the metal recoveries and metallurgical testing sections. Rick Moritz, MMSA, Principal Mining and Process Engineer, of GRE is the QP for portions of the metallurgical analysis. Terre Lane, MMSA, Principal Mining Engineer, of GRE is the QP for the resource and reserve estimation and mining methods and mine capital and operating cost portions of the study. Laurie Tahija, PE, of M3 is the QP for the plant process engineering portion of the study. Chris Chapman, PE of GRE is the QP for the geotechnical, environmental, infrastructure, waste stockpile and tailings designs were prepared by. Each of these individuals has read and approves the respective scientific and technical disclosure contained in this news release.

The methods used in determining and reporting the mineral reserves and resources presented herein are consistent with the CIM Best Practices Guidelines. Numbers may not total due to rounding. Assumptions used in the 2015 Corani Feasibility Study Mineral Reserve estimate and economic analysis by GRE and M3 are: silver Price=\$20.00/oz; Lead Price=\$0.95/lb; Zinc Price=\$1.00/lb; variable NSR cut-off values from \$11/tonne to \$23/tonne at different times in the production schedule to manage mill requirements and maximize project economics; metallurgical testing of the Corani ore started in 2005 and over 500 batch flotation tests were completed since (The previous interpretation of test results was a classification of recovery performance into 4 "metallurgical types" from 9 mineralization ore codes applying an average recovery to each metallurgical type. These groups exhibited a large variation in flotation recovery. Recent analysis of metallurgical test work indicates that recovery is strongly related to the presence and/or absence of oxide minerals. Using advanced statistical methods (including classification cluster analysis and nonparametric regression analysis), zinc grade, mineralogy from geologic logs, and elevation were identified as good indicators of oxidation and as a result, good predictors of recovery. These parameters were used to develop statistical numerical models to much more accurately predict recovery. Validation testing shows the new model projections of recovery closely fit all available metallurgical test work data.) and; the new recovery model was used for pit optimization, mine planning, and production scheduling. The overall result was approximately 8% increase in silver and zinc recovery and an 8% decrease in lead recovery from those cited in the 2011 Feasibility Study.

The Mineral Resource pit shell is a Whittle pit based on the following input assumptions: silver Price=\$30.00/oz; Lead Price=\$1.425/lb; Zinc Price=\$1.50/lb; mixed oxide material that was not economic by flotation processing was not included in the Mineral Reserves, however, this material is included in the Mineral Resources; the Mineral Resource cut-off was \$9.49/tonne processing cost, plus \$1.51 G&A cost which represents the internal process cut-off; the potentially leachable mixed oxide material that fell within the Mineral Resource pit shell was included as a silver resource cut-off grade of 15g/tonne and block elevation above 4900 meters and; mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.



Key Share Data

TSX-V: BCM

SHARES AND TRADING

Issued and Outstanding Shares	93.1 M
Employee Stock Options (Exercise prices from Cdn.\$1.41 – Cdn.\$10.77)	8.1 M
Fully Diluted Shares	101.2 M
Average Daily Volume (last 30 days)	40,000
Share Price (\$CDN)	\$0.67
52-week range (\$CDN)	\$0.63 - \$3.58
Market Capitalization	\$62 M

OWNERSHIP

Institutional, Corporate + Insider Holdings	65% (60M shares)
Top 5: Silver Wheaton	14% (13.2 M shares)
Tocqueville Asset Management	12% (10.8 M shares)
Mason Hill Advisors	11% (9.9 M shares)
Atlantic Investment Co.	7.5% (7.1 M shares)
Sprott Asset Management	7% (6.7 M shares)
Insiders	4.5% (4.2 M shares)



Investment Considerations

TSX-V:BCM

- 4+ years working capital cash on hand (USD \$26.5 M at Q22015) and no debt; G&A cost-cutting ongoing to extend longevity
- 2 world-class primary silver deposits in mining-friendly jurisdiction
- ~450 M oz Silver in Corani and Santa Ana deposits combined; ~290 M oz in P+P Reserves
- Corani Project is shovel-ready
- Strong optionality to Santa Ana arbitration award or settlement
- Highly leveraged to increased metal prices
- JVs on exploration properties – being advanced without use of BCM cash
- Focused on protecting assets (treasury, social licence, property rights) and mitigating development risk by acquiring key Corani permits and adding project value
- Current market capitalization 2x cash balances; value/growth proposition



Corani Silver-Lead-Zinc Project

TSX-V: BCM



Corani Project Highlights

TSX-V: BCM

- One of the only undeveloped Silver mines of its size and caliber in the world
- Final Optimized Feasibility Study filed July 2015 (updates 2011 Feasibility Study)
- Mining friendly jurisdiction
 - Life of mine agreements in place with very supportive local communities
 - Gov't of Peru committed to mining; investing in local infrastructure
 - Currently numerous mines in development and commencing operations in Peru
 - Anti-mining activity in Peru is site-specific and atypical
- Approved ESIA in hand; modified submission (reflecting smaller footprint and reduced physical and environmental impact)underway
- Significant Zinc reserves
- Highly leveraged to increased metal prices



Corani Site – Excellent Infrastructure

TSX-V: BCM



- Excellent infrastructure – power and water
- Gov't of Peru recently announced intent to invest in local infrastructure
- High desert, sparse population
- Smaller footprint as a result of 2015 Feasibility Study

- Dry-stacking of tailings ⇒ elimination of tailings impoundment, fresh water storage dams and most waste dumps
- Revision of the mine sequencing plan
- New metallurgical recovery modeling with higher confidence in recovery predictions
- Partial reconfiguration of infrastructure layouts and equipment selection

RESULT

Enhanced Permit-ability

Lower Operating Costs

Reduced Total Capital

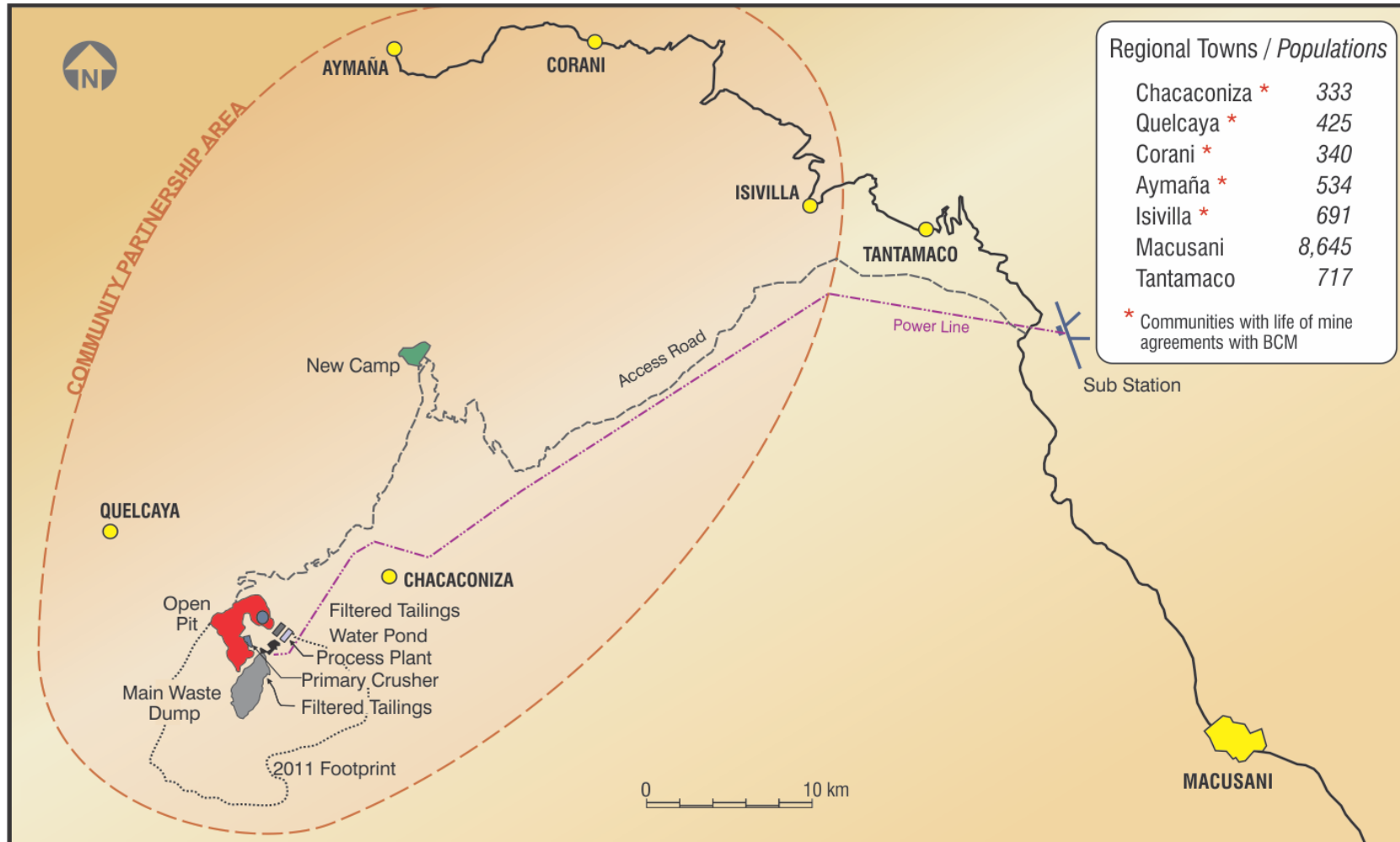
Improved Metal Recoveries

Reduced Impact on Environment and Communities



Corani 2015 Feasibility Study Project Layout

TSX-V: BCM



2015 Corani Feasibility Study Reserves/Resources

TSX-V: BCM

Mineral Reserves									
					Contained Metal			Equivalent Ounces	
Category	Ktonnes	Silver g/t	Lead %	Zinc %	Silver Million oz	Lead Million lb	Zinc Million lb	Eq. Silver M oz	Eq. Silver g/t
Proven	19,855	69.1	1.09	0.72	44.1	478.7	313.4	82,5	129.2
Probable	117,843	48.6	0.88	0.57	184.3	2,289	1,470	366.5	96.8
Proven & Probable	137,698	51.6	0.91	0.59	228	2,768	1,784	449	101.4

Mineral Resources in Addition to Reserves								
					Contained Metal			
Category	Ktonnes	Silver g/t	Lead %	Zinc %	Silver Million oz	Lead Million lb	Zinc Million lb	
Measured	14,360	32.01	0.34	0.19	14.8	108.4	61.6	
Indicated	83,749	25.37	0.37	0.28	68.3	682.2	512.8	
Measured & Indicated	98,109	26.34	0.37	0.27	83.1	790.6	574.4	
Inferred	39,953	37.20	0.58	0.40	47.8	510.6	352.4	

The following metal prices and cut-off assumptions were used to calculate the Reserves and Resources presented above:

Reserves: \$20/oz Ag, \$0.95/lb Pb and \$1.00/lb Zn; Variable NSR cut-off values from \$11/tonne to \$23/tonne at different times in the production schedule to manage mill requirements and maximize project economics

Resources: \$30/oz Ag, \$1.425/lb Pb and \$1.50/lb Zn; Cut-off was \$9.49/tonne processing cost, plus \$1.51 G&A cost which represents the internal process cut-off.

For further details, please see the 2015 Corani Feasibility Study NI 43-101 Disclosure at the beginning of this presentation or at

www.bearcreekmining.com or www.sedar.com.



2015 Corani Feasibility Study - Economics

TSX-V: BCM

KEY ECONOMIC PARAMETERS* (dollar figures are USD)	
Base Case ⁽¹⁾	
Net Present Value	\$643 M
Internal Rate of Return	20.6%
Payback	3.6 years
August 2015 Metal Prices ⁽²⁾	
Net Present Value	\$100 M
Internal Rate of Return	8.6%
Payback	4.7 years
Total Capital	\$664 M
Initial Capital	\$625 M
Sustaining Capital	\$39 M
AISC ⁽³⁾ per oz Silver (by-product basis), first 5 years	-\$0.15
AISC ⁽³⁾ per oz Silver (by-product basis), Life of Mine	\$3.80

* Per NI 43-101 Technical Report "Optimized and Final Feasibility Study, Corani Project, Puno, Peru, Form 43-101F1 Technical Report" dated effective May 30, 2015 and filed on www.sedar.com on July 17, 2015.

(1) 5% discount rate, after tax, at base case metal prices (\$20/oz silver, \$0.95/lb lead and \$1.00/lb zinc)

(2) 5% discount rate, after tax, at recent metal prices (\$15.25/oz silver, \$0.76/lb lead and \$0.80/lb zinc)

(3) All-in Sustaining Costs ("AISC") are per payable oz Ag, and are calculated as cash operating costs + sustaining capital costs + reclamation and closure costs + social costs

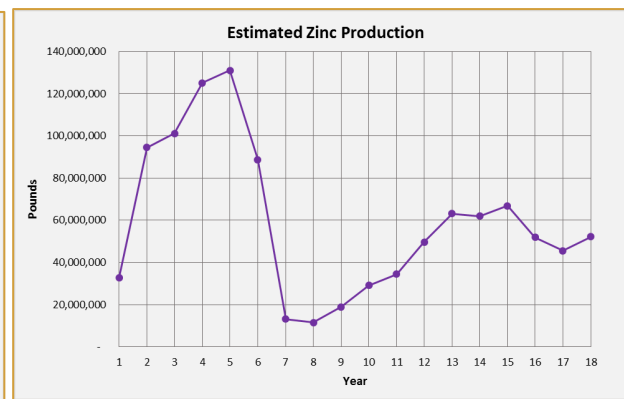
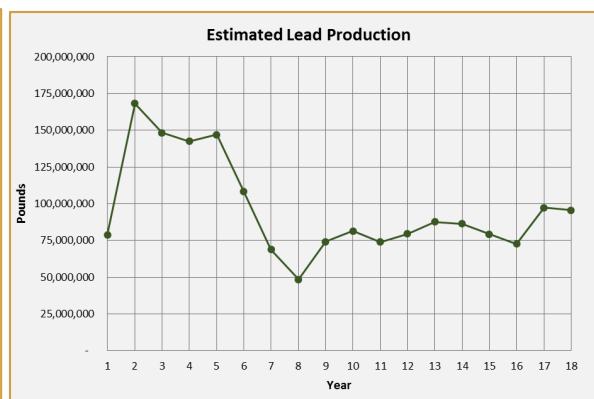
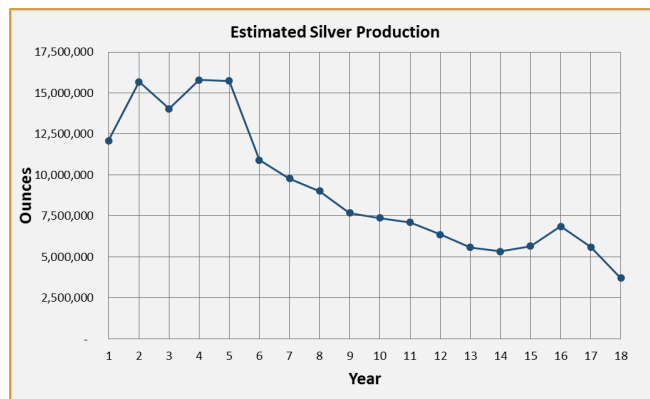


2015 Corani Feasibility Study (cont.) - Production

TSX-V:BCM

KEY PRODUCTION PARAMETERS

Contained Silver ⁽⁴⁾	228 M oz
Contained Lead ⁽⁴⁾	2,768 M lbs
Contained Zinc ⁽⁴⁾	1,784 M lbs
Contained Silver Equivalent ⁽⁴⁾	449 M oz Ag Eq.
Avg. Annual Silver Production LOM	8.4 M oz/year
Avg. Annual Lead Production LOM	96.6 M lb/year
Avg. Annual Zinc Production LOM	59.6 M lb/year
Stripping Ratio	1.68
Mine Life	18 years
Mill Capacity	22,500 tonnes per day



(4) See 2015 Corani Reserve and Resource Estimates above and NI 43-101 footnotes above for calculation methods and assumptions used in the Mineral Reserve and Resource estimates presented herein.

2015 Corani Feasibility Study - Recoveries and Concentrates

TSX-V:BCM

	2015 Corani FS	Variance from 2011 Corani FS
Silver Recovery	71.93%	+7.70%
Lead Recovery	62.80%	-8.30%
Zinc Recovery	60.10%	+8.50%

Concentrate Grades			
Lead Concentrate		Zinc Concentrate	
% Pb	Ag g/t	% Zn	Ag g/t
56.6	1,978	52.9	385

(no penalty elements)

Corani will produce clean, high quality concentrates that are in high demand by smelters, especially as several zinc mines approach end of operation.



- Proven and probable mineral reserves of 228 million ounces of silver, 2.8 billion pounds of lead and 1.8 billion pounds of zinc
- 13.4 M ounces Ag per year for the first 5 years, 8.4 M opy life of mine (18 years)
- AISC of negative \$0.15 per oz Ag (by-product basis) for the first 5 years
- AISC of \$3.80 per ounce Ag (by-product basis) LOM
- Initial CapEx of \$625 million, Sustaining CapEx of \$39M
 - Total Capital Expenditure \$664 M
 - Payback in 3.6 years
- NPV of \$643 M (5% discount rate, after tax @ base case metal prices*)
- NPV of \$100 M (5% discount rate, after tax @ August 2015 metal prices**)
- IRR of 20.6% (after tax at base case prices*)

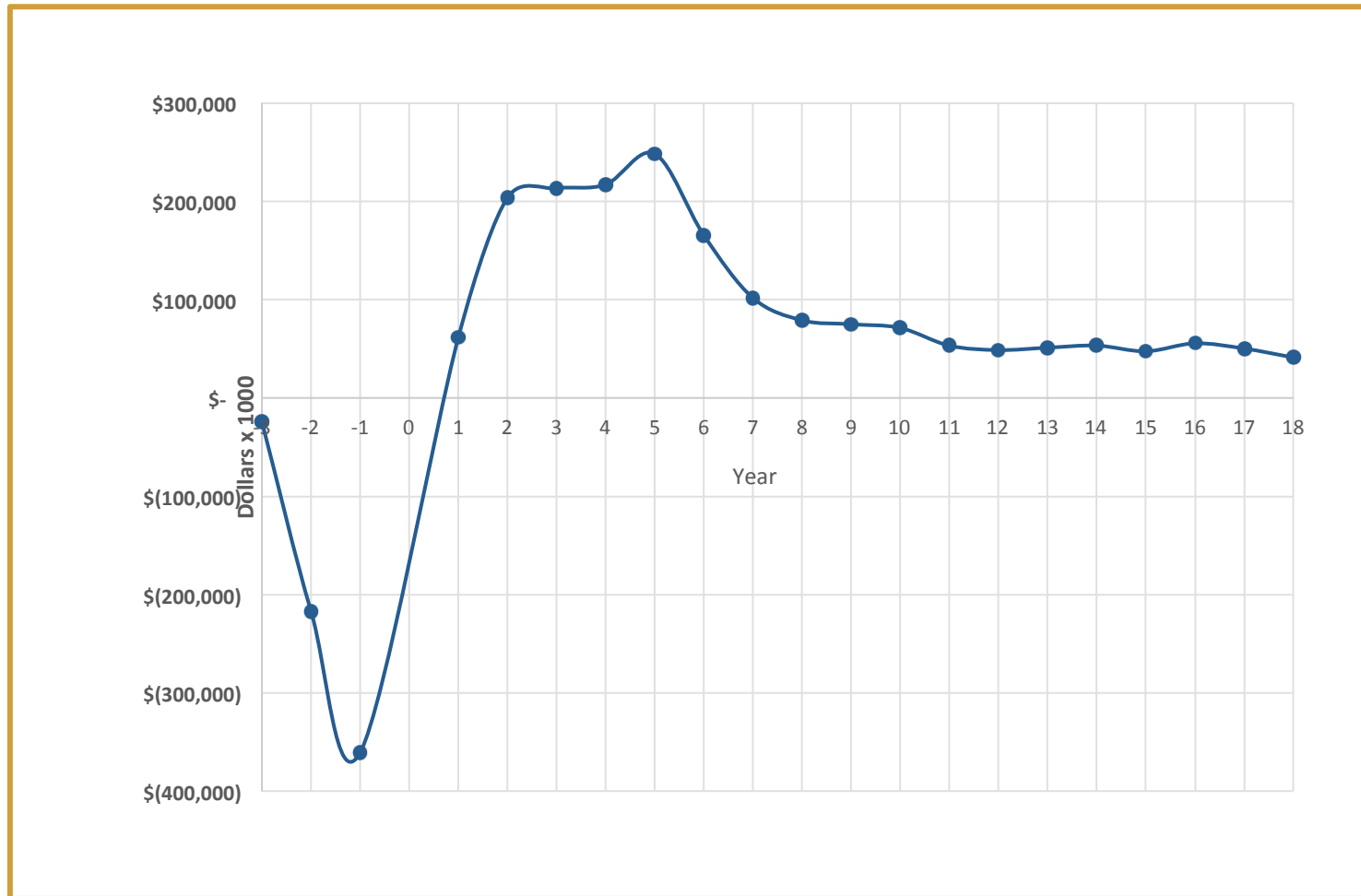
*Base case uses \$20/oz silver, \$0.95/lb lead & \$1.00/lb zinc per 2015 Corani Feasibility Study

**August 2015 Metal prices \$15.25/oz silver, \$0.76/lb lead and \$0.80/lb zinc



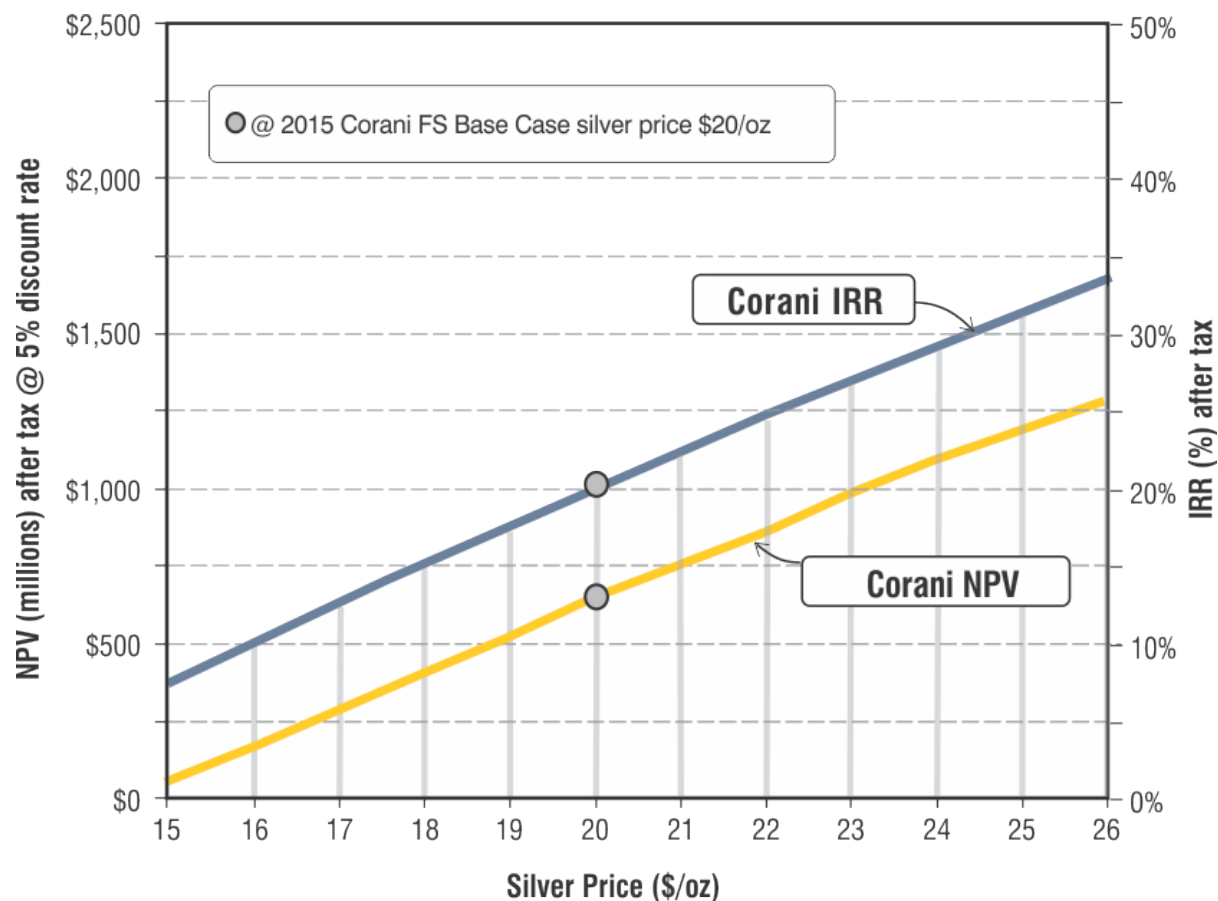
Corani 2015 Feasibility Study - Cash Flow after Taxes

TSX-V:BCM



Corani Economics at 5% discount rate

TSX-V: BCM



Corani NPV increases approximately \$120 M for every \$1 increase in silver price (with proportional increases in lead and zinc prices)



Corani Job Creation and Tax Generation

TSX-V:BCM



Job Creation

- 2000+ jobs created during construction
- 433 full time positions post construction
- Training programs underway (mechanics, welding)

LOM Tax, Royalty, Workers Participation and Community Agreements

- Taxes - \$417 Million
- Royalty and Special Tax - \$74 Million
- Workers Participation - \$82 Million
- Community Life of Mine Agreements - \$25 Million

Santa Ana Silver Project

TSX-V: BCM



Key Milestones



- Peruvian courts have already ruled in Bear Creek's favour on key issues
- Filing arbitration DOES NOT preclude Bear Creek and the Peruvian Government from pursuing a settlement of the dispute
- Management remains open to amicable resolution with Gov't of Peru



Santa Ana – 2010 Feasibility Study Economics

TSX-V:BCM

- Low Cap Ex \$70.8M (\$1.49 per recovered oz.)
- Low Cost, Open Pit Mining (10,000 tonnes per day)
- 11 year mine life producing 47.4 million ounces of silver
- Pure silver producer averaging 5.0 million ounces/year over first 6 years
- NAV = \$80.3 M (@5% discount rate)
- IRR 24.9% @ \$14.50/oz Ag (after tax)
- 3 year payback

Santa Ana is economically robust at current silver prices and represents a significant optionality for BCM



- ✓ Conserve cash while effectively adding value to assets
- ✓ Optimized and updated Corani feasibility study
- ✓ Modify Corani ESIA allowing for advancement into permitting process (mine plan and water permits)
- ✓ Continue to work on dual track (arbitration and negotiated settlement) with Peruvian Government re: Santa Ana
- ✓ Continued work on Corani infrastructure (roads, energy)
 - Costs to be shared with the Peruvian Government
 - Government of Peru recently announced \$20M investment program in Corani District
- ✓ Financing plan for Corani dependent on market conditions

Bear Creek Mining Corporation

Head Office

Suite 1400 – 400 Burrard St.
Vancouver, BC, Canada V6C 3A6
Tel: 604-685-6269

Field Office

Av. Republica de Panamá 3505 – Piso 6
San Isidro, Lima, Peru
Tel: 511-222-0922 / 222-0854

www.bearcreekmining.com
info@bearcreekmining.com

