



BEAR CREEK MINING CORPORATION ANNOUNCES FILING AND MAILING OF ITS MEETING MATERIALS
TO APPROVE THE ARRANGEMENT WITH HIGHLANDER SILVER CORP.

- *Your vote is important – **vote today**.*
- *The Board of Directors unanimously recommends that Securityholders vote **FOR** the Arrangement with Highlander*
- *Securityholder questions or need voting assistance? Please contact Laurel Hill Advisory Group by email at assistance@laurelhill.com, or by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (outside North America).*

January 19, 2026, Vancouver, British Columbia Bear Creek Mining Corporation (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces today that it has filed its notice of meeting, management information circular (the "Circular") and related documents (collectively, the "Meeting Materials") with securities regulators in connection with the special meeting (the "Meeting") of holders ("Bear Creek Shareholders") of common shares ("Bear Creek Shares"), holders of stock options, holders of restricted share units, and holders of deferred share units of Bear Creek (together with the Bear Creek Shareholders, the "Securityholders") to approve: (1) the proposed plan of arrangement (the "Arrangement") with Highlander Silver Corp ("Highlander"), and (2) the interest deferral agreements (the "Interest Deferral Agreements") entered into between the Company and each of Royal Gold, Inc. ("Royal Gold") and Equinox Gold Corp. ("Equinox"). An interim order of the British Columbia Supreme Court providing for the calling and holding of the Meeting was entered on January 15, 2026 (the "Interim Order").

The Meeting Materials have also been mailed to Securityholders and can be accessed online on Bear Creek's website at www.bearcreekmining.com or under the Company's profile on SEDAR+ profile at www.sedarplus.ca.

Meeting Details

The Meeting will be held on Thursday, February 19, 2026 at 10:00 a.m. (Vancouver time) in person at the offices of Borden Ladner Gervais LLP at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia, Canada, V7X 1T2. Pursuant to the Interim Order, Securityholders of record at the close of business on January 13, 2026, will be entitled to receive notice of, attend and vote at the Meeting.

The Bear Creek Board of Directors unanimously recommends that Securityholders vote **FOR the proposed Arrangement with Highlander and **FOR** the Interest Deferral Agreements with each of Royal Gold and Equinox.**

Details of the Arrangement

The Consideration

On December 18, 2025, Bear Creek and Highlander entered into an arrangement agreement, as amended and restated on January 9, 2026, pursuant to which Highlander will acquire all of the issued and outstanding Bear Creek Shares (that it does not already own). Upon completion of the Arrangement, each Bear Creek Shareholder will receive 0.1175 of a common share of Highlander in exchange for each Bear Creek Share.

Support for the Arrangement

All directors and officers of Bear Creek, as well as Bear Creek's largest shareholders, Royal Gold and Equinox, cumulatively representing approximately 30% of the outstanding Bear Creek Shares, have signed voting support agreements, pursuant to which they have agreed to vote their Bear Creek Shares in favour of the Arrangement and any matter related thereto at the Meeting.

Demonstrative of Highlander's confidence in the Arrangement, and in accordance with its covenants thereunder, on January 8, 2026, Highlander acquired 50,000,000 Bear Creek Shares in a non-brokered private placement for proceeds to Bear Creek of \$18,000,000, providing the Company with immediate liquidity. Highlander has also covenanted under the terms of the Arrangement, to vote its Bear Creek Shares, which represent approximately 15% of the Company's issued and outstanding shares, in favour of the Arrangement and any matter related thereto at the Meeting.

Benefits of the Arrangement

Some of the benefits of the Arrangement include, but are not limited to, the following:

- *Continued Exposure to the Corani Project:* The Arrangement is expected to create a near-term and executable pathway to construction and operation of Bear Creek's Corani Project in Puno, Peru, unlocking long-underappreciated value for Bear Creek Shareholders.
- *Debt Restructuring:* In connection with the Arrangement, Highlander is expected to complete debt restructuring transactions with each of the Company's largest creditors, Royal Gold, Inc. and Equinox Gold Corp., resulting in a financially robust *pro-forma* company with a strong cash position, no debt, and a strong group of supportive shareholders including the Augusta Group, the Lundin family and Eric Sprott.
- *Complementary Assets:* Combines the Corani Project's substantial silver mineral reserves with Highlander's rapidly-advancing San Luis gold-silver development property to establish a top tier precious and base metal inventory and an organic pipeline of projects in Peru which are expected to provide near and long-term growth.
- *Enhanced Capital Markets Profile:* Participation in a growth-oriented company with increased critical mass, having a combined equity market capitalization of approximately C\$625 million, which will benefit from increased liquidity and the potential to amplify market exposure and normalize price to net asset value ratios.

Securityholders are encouraged to read the [Circular](#) for detailed information on the Arrangement and the rights and entitlements of Securityholders thereunder.

Vote Today

The proxy voting deadline is February 17, 2026 at 10:00 a.m. (Vancouver Time). Securityholders are encouraged to vote well in advance of the proxy voting deadline to ensure their vote is submitted in a timely manner. Voting is easy. Securityholders may vote online, by telephone or by any other methods provided in the form of proxy or voting instruction form which have been included as part of the mailing. If you wish to vote your securities but have not received a form of proxy or voting instruction form, please reach out to Laurel Hill at the contacts below.

Securityholder Questions & Voting Assistance

Securityholders with questions or who require voting assistance may contact Bear Creek's proxy solicitation agent:

Laurel Hill Advisory Group
North America Toll Free: 1-877-452-7184
Outside North America: 1-416-304-0211
Text Message: Text "INFO" to 416-304-0211 or 1-877-452-7184
Email: assistance@laurelhill.com

On behalf of the Board of Directors,

Eric Caba
President and Chief Executive Officer

For further information contact:
Barbara Henderson - VP Corporate Communications
Direct: 604-628-1111
E-mail: barb@bearcreekmining.com
www.bearcreekmining.com

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Forward-looking statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. In this news release, forward-looking statements relate to, among other things, statements regarding: the proposed acquisition by Highlander of all of the Bear Creek Shares pursuant to the Arrangement and the terms thereof; the timing of the Meeting the anticipated benefits of the Arrangement; the cash position of the combined entity resulting from the Arrangement; and the anticipated filing of materials on SEDAR+. These forward-looking statements are no guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of these forward-looking statements, the Company has relied on certain assumptions that it believes are reasonable at this time, including: assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory approvals including but not limited to court, shareholder, stock exchange and other third party approvals; and the ability of the parties to satisfy, in a timely manner, the conditions to the completion of the Arrangement. This timeline may change for a number of reasons, including an inability to secure necessary regulatory, court, shareholder, stock exchange or other third-party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties that may cause such differences include but are not limited to: the risk that the Arrangement may not be completed on a timely basis, if at all; the conditions to the consummation of the Arrangement may not be satisfied; the risk that the Arrangement may involve unexpected costs, liabilities or delays; the possibility that legal proceedings may be instituted against Highlander, Bear Creek, and/or others relating to the Arrangement and the outcome of such proceedings; the possible occurrence of an event, change or other circumstance that could result in termination of the Arrangement; risks relating to the failure to obtain necessary shareholder, court and stock exchange or other approvals; and other risks inherent in the mining industry. Failure to obtain the requisite approvals, or the failure of the parties to otherwise satisfy the conditions to or complete the Arrangement may result in the Arrangement not being completed on the proposed terms, or at all. In addition, if the Arrangement is not completed, the dedication of substantial resources of the Company to complete the Arrangement could have a material adverse impact on Bear Creek's share price, its current business relationships and on its current and future operations, financial condition, and prospects.

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.