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NEWS RELEASE

BEAR CREEK ANNOUNCES POSITIVE SCOPING STUDY AND UPDATED RESOURCE ESTIMATE AT SANTA ANA DEPOSIT ANNUAL PRODUCTION OF 4.6 MILLION OUNCES SILVER; HIGH RATES OF RETURN

Vancouver, B.C. - Bear Creek Mining (TSX Venture: BCM) (“Bear Creek” or the “Company”) is very pleased to announce the results of a positive Scoping Study and Preliminary Economic Assessment (PEA) as defined by NI-43-101 based on the latest resource estimate update for the Company’s 100% owned Santa Ana silver deposit located in southern Peru. Highlights of this study include:

- Pure silver producer averaging 4.6 million ounces per year over 11.8 years in a heap leach operation and 5 million ounces per year for the first 6 years of operation.
- Cash cost of \$7.47 per ounce silver.
- Capital cost of \$51 million with a two and a half year payback.
- The net present value is \$55 million at a 7% discount rate for Bear Creek’s 100% interest and the internal rate of return for the project is 29%.
- The undiscounted after tax NPV is \$115 million.
- Measured and Indicated resources have increased 19% to 66.8 million tonnes at 45.5 g/t silver containing 97.7 million ounces of silver.
- PEA focuses on only 42.4MT grading 56.7 g/t silver (includes 25% inferred resources), leaving upside for expansion and high leverage to silver prices.

Santa Ana is located 140 kilometers south of the city of Puno, 20 kilometers south of the paved highway connecting to the port of Ilo, Peru. Bear Creek holds a 100% interest in 6,300 hectares covering the mineral deposits, all surrounding exploration potential, and necessary project infrastructure. Infrastructure is considered excellent with ample heap leach pad space including future expansions, two power supply alternatives and, available water; these being the most critical components for a heap leach project. Community relations are very favorable.

The project involves a 10,000 tonnes per day mining rate utilizing contract mining, two-stage mobile crushers, cyanide leaching, and Merrill-Crowe recovery to produce a high-grade silver dore product. Recovered silver production in the first six years is 5.0 million ounces/year and the project will produce an average of 4.6 million ounces of silver annually over an 11.8 year mine-life. Cash cost per ounce of silver is \$7.47. Capital investment in the project is estimated to

be \$51M including feasibility study, engineering, permitting and EIS costs. Based upon \$13 per ounce silver, the project achieves payback of capital in 2.6 years. The PEA has been prepared using cost estimates and production forecasts provided by independent qualified engineering consulting groups, led by Independent Mining Consultants, Tucson, AZ. Heap leach and infrastructure costs were provided by Vector Engineering, Lima, Peru and process costs were provided by Resource Development Inc., Denver, CO.

Andrew Swarthout, President and CEO, states, “The placing of economic parameters around the Santa Ana deposit represents a significant milestone for Bear Creek as we can now speak to developing two large, economically robust silver deposits containing over 450 million ounces of silver in measured and indicated resources, which includes Corani. The scoping study demonstrates that Santa Ana has the capacity to become a significant and robust silver producer and a project that can be placed into production in a short time frame given that the deposit outcrops at surface and the silver will be recovered utilizing low-cost, conventional heap leach pads adjacent to the open pit mine. This mine plan focuses on the high grade, near surface parts of the deposit; however, the mine plan is easily modified to react to higher silver prices and mine the approximately 61.9 million ounces in total resource not captured in the PEA. Importantly, we have worked very closely with our independent consultants to develop designs that minimize capital while maintaining international standards for safety and environmental protection.”

The new resource estimate on which the PEA is based, updated as of April 2009 by Independent Mining Consultants (IMC), Tucson, AZ, shows significant growth of Measured and Indicated resources. Additionally, the new model increased the certainty of the resource estimate by converting an additional 19% of the total tonnes from inferred into measured and indicated categories. The continued conversion of inferred resource into measured and indicated categories supports the continuity of the mineralization and suggests that large, well-established reserves will be possible with very limited in-fill drilling.

SCOPING STUDY AND PRELIMINARY ECONOMIC ASSESSMENT

The scoping study determines that the project has a number of favorable characteristics:

- Positive economics with excellent exposure to up-side silver prices
- Well-defined resources open to expansion and convertible to reserves
- 75% of the PEA resource is contained in measured and indicated categories
- Very straight forward construction and development
- Produce metal dore on site so smelter contracts and concentrate shipping is not an issue
- 61.9M oz silver were not included in the PEA plan but could be incorporated into expanded operation or added to the end of the mine life if metal prices remain strong
- Favorable infrastructure; power, access, and available water supply
- Well-defined permitting path

The PEA is based upon mining assumptions derived from mine planning sequences completed by IMC and metallurgical test work performed by McClelland labs and reviewed by Resource Development Inc. The mining sequence derives ore from the higher-grade near surface parts of the deposit throughout the mine life and leaves 33.7M tonnes of measured and indicated tonnes of ore and 16.3M tonnes of inferred ore behind that could be produced by reduction of cutoff and

extension to mine life should metal prices increase. The site infrastructure can easily be expanded to accommodate the inclusion of all the resources should economic conditions warrant the expansion of the project above what is shown in the PEA plan. All resource categories were used, including Inferred resources. Note that in the mine sequence, only 42.3M tonnes of the 92.3M contained in the global resource tonnes are processed.

Key Assumptions for the Santa Ana Project – Base Case	
Item	
Annual ore production – years 1 to end of life (tonnes)	3,600,000
Overall Process Recovery – Silver	70%
Total Processed Tonnes	42,350,000
Average Silver Grade (g/t)	56.7 g/t
Recovered ounces of silver (total)	54.0 million
Overall stripping ratio	2.0 to 1
Life of mine (processing) years	11.8

Sensitivity to silver prices- The following represents plus/minus 10% silver price variance:

Silver Price	IRR	NPV (7%)
\$13	29%	\$55M
\$14.30	39%	\$83M
\$11.70	19%	\$28M

Note: in accordance with NI43-101, mineral resources that are not mineral reserves do not have demonstrated economic viability. The preliminary assessment includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary assessment will be realized.

RESOURCE ESTIMATE

The Scoping Study/PEA is based upon an updated resource estimation and mine sequencing performed in April 2009 by IMC based upon 55,575 meters of drilling in 306 diamond drill holes completed through December 2009. For the global resource, a metal price of \$13 per ounce was used for silver and the resource is contained with a pit that was defined using prudent operating assumptions. No recovery of lead and zinc is assumed in the definition of the resource or PEA pits because silver will be recovered using a heap leaching process; therefore, the lead and zinc will not be recovered. To determine the final pit limits for the production schedule for the scoping study \$10 per ounce for silver was used. This results in a production plan that generates higher grades and less tonnes than the global resource. The sequencing assumptions used in the PEA are conservative and significant silver contained in the global resource represent up-side potential as process recoveries are improved and/or metals prices continue to strengthen.

The current resource estimates are:

**Bear Creek Mining, Santa Ana Project
Mineral Resource Based on 20 g/t Ag cut-off and Prudent Open Pit Constraints
April 2, 2009**

Deposit	Category	Ktonnes	Silver	Lead	Zinc	Contained Metal		
			Gm/t	%	%	Silver Million Ozs	Lead Million Lbs	Zinc Million Lbs
Santa Ana	Measured	14,240	48.8	0.35	0.64	22.3	109.9	200.9
	<u>Indicated</u>	<u>52,597</u>	<u>44.6</u>	<u>0.32</u>	<u>0.55</u>	<u>75.4</u>	<u>371.1</u>	<u>637.8</u>
	Meas+Ind	66,837	45.5	0.33	0.57	97.7	481.0	838.7
	Inferred	25,454	50.6	0.36	0.52	41.4	202.0	291.8

**Bear Creek Mining, Santa Ana Project
High Grade Core Contained in Smaller Open Pit Shapes
Resource Component Used in PEA Mine Plan
28 gm/t Silver Cutoff
20 April 2007**

Deposit	Category	Ktonnes	Silver	Lead	Zinc	Contained Metal		
			Gm/t	%	%	Silver Million Ozs	Lead Million Lbs	Zinc Million Lbs
Santa Ana	Measured	7,871	59.8	0.39	0.73	15.1	67.7	126.7
	<u>Indicated</u>	<u>25,307</u>	<u>52.6</u>	<u>0.34</u>	<u>0.58</u>	<u>42.8</u>	<u>189.7</u>	<u>323.6</u>
	Meas+Ind	33,178	54.3	0.35	0.62	57.9	257.4	450.3
	Inferred	<u>9,175</u>	<u>65.5</u>	<u>0.36</u>	<u>0.55</u>	<u>19.3</u>	<u>72.8</u>	<u>111.3</u>

Note: The cutoff grade was varied over the mine life with the first 10 years using 28 gm/t cutoffs to the stockpile. The last 1.8 years of the mine plan applied a 22 gm/t cutoff.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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For further information, please visit the Company's website (www.bearcreekmining.com)

Regulatory footnotes:

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 Marc Leduc, P. Eng., Senior Vice President of Engineering and Development and/or the President and CEO, Andrew Swarthout, P.Geo., who serve as the Qualified Persons under the definitions of NI 43-101. The block model estimate was prepared by Independent Mining Consultants of Tucson Arizona. John Marek P.E. acted as the independent qualified person as defined by Canada's National Instrument 43-101. Additionally the methods used in determining and reporting the resources are consistent with the CIM Best Practices Guidelines for the estimation of mineral resources and mineral reserves. The method used in the resource calculation is equivalent to the method used in the resource calculation shown in our September 4, 2008 Press Release. For this resource estimate we have used metal prices based on a 3-year backward average and a 2-year forward price based on the current metal markets, Assumptions used in the resource model by IMC. Actual results will vary based upon completion of metallurgical testing: Silver Price= \$13.00/oz; Silver Recovery= 65%; Zinc Recovery= 0%; Lead Recovery= 0%; Smelter charges: Silver= \$0.50 per ounce; Mining Costs per tonne= \$1.20; Process plus G&A cost per tonne= \$5.00; Pit Slopes= 40 degrees in all rock types. All diamond drilling 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.

Certain disclosure in this release, including management's assessment of Bear Creek's plans and projects, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Bear Creek's operation as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements. *Any reference to the potential quantity & grade of mineralization at Corani is conceptual in nature, there has been insufficient exploration to define a mineral resource on the property and it is uncertain if further exploration will result in discovery of a mineral resource on the property. Readers are cautioned not to place undue reliance on forward-looking statements. Bear Creek expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.