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## NEWS RELEASE

### GRANT OF INCENTIVE STOCK OPTIONS

Vancouver, B.C. - Bear Creek Mining (TSX Venture: BCM) (“Bear Creek” or the “Company”) announces that the board of directors has authorized the grant of 1,155,000 incentive stock options under its incentive stock option plan to directors, officers and employees of Bear Creek and a consultant performing investor relations activities, at an exercise price of \$1.24 per share. These options are exercisable for a five-year period and the grant is subject to vesting provisions in accordance with the Company’s Stock Option Plan. This grant represents the first stock option grant made by the Company since May 2007 designed to compensate directors and incentivize key employees remaining with the Company following recent staff reductions.

During recent months, the Company has taken measures commensurate with current market and commodity conditions to reduce its staff by approximately 50% and decrease its total burn-rate to approximately CDN\$450,000 per month, while maintaining the focus upon moving forward its two advanced silver deposits in Peru and continuing exploration for new gold opportunities. The Company’s current cash position is approximately CDN\$15M.

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

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