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MESSAGE FROM THE PRESIDENT AND CEO

It is with great pleasure that we release Bear Creek Mining Corporation's first ever Environment, Social and Governance ("ESG") Report. This report sets out our guiding principles for sustainable development and how we act on these principles to meet the needs of today without compromising the needs of future generations. Bear Creek's dedication to ESG principals stems from its recognition that social responsibility, environmental stewardship and economic opportunity bound together by effective governance are necessary for long-term corporate success.

Mining operations don't last forever, but a mineral project, whether at the exploration, development or producing stage, is sustainable if it is operated in a manner that doesn't compromise the environment or the ability of nearby communities to improve their livelihoods and living conditions, even after the project ceases or the mine closes. We aim to limit the disruptive impacts of mineral development and mining operations while maximizing the benefits, so that the net effect of our presence and activity is positive and the future for communities and their surrounding environment is not compromised, but brighter.

For ten years Bear Creek's exploration and development activities have taken place at the Corani silver deposit located in the Corani District of the Carabaya Province, in the department of Puno in southern Peru; a sparsely populated area in the high Andes. It is a remote rural location with few economic opportunities aside from alpaca husbandry – the traditional occupation of the indigenous Quechuan people of the area. Bear Creek's social and environmental sustainability group is entrenched in the communities of Chacaconiza and Quelcaya, which are located approximately 15 km east and west, respectively, of the Corani deposit. Owing to their proximity to Corani, these two communities are directly affected by the Company's activities and have been the focus of the majority of the Company's community and environmental initiatives to date. I invite you to read more about the health, education and economic programs we have developed in partnership with Corani-area communities in this report and on Bear Creek's website.

Bear Creek recently acquired and assumed operational control of the Mercedes Gold Mine in Sonora Mexico. During due diligence, Bear Creek was pleased to determine that the social and environmental policies and programs at Mercedes were effective and functioned well. Integration of these policies and programs into Bear Creek's structure is now underway.

Our commitment to best practices in Sustainability bears out not just at our operating assets but permeates Bear Creek as a corporation. We believe that by including commitments to social responsibility and environmental stewardship in our corporate goals, and by adopting and applying strong corporate governance policies, Bear Creek is well positioned to mitigate financial and operational risk and deliver superior returns to Shareholders. Additional information about Bear Creek's governance, including its oversight of Sustainability matters, is provided in its Information Circular dated April 26, 2022

Bear Creek is strongly committed to sustainable practices and excellent governance. But what sets us apart, and what I am truly proud of, is how we put that commitment into action by working hand-in-hand with communities to develop innovative, effective, culturally respectful and truly sustainable solutions that improve the lives of community members and increases their opportunities.



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As this inaugural Sustainability Report relates to our corporate and operational activities during the 2021 calendar year, it centers on our activities at the Corani project. We look forward to including Mercedes in our Sustainability Report for 2022.

Sincerely,

Anthony Hawkshaw
President and CEO
Bear Creek Mining Corporation.