



## **BCM Signs Letter of Intent to Acquire 100% Interest in Thompson Knolls Project in Utah, USA**

Vancouver, BC, September 15, 2022 – BCM Resources Corp (“BCM”) (TSXV: B) is pleased to announce that this morning it has entered into a letter of intent (the “LOI”) for the arm’s length acquisition of all of the issued and outstanding shares of Inland Explorations Ltd. (“Inland”), a private British Columbia company, to consolidate a 100% ownership interest in BCM’s flagship Thompson Knolls (“TK”) Cu-Au-Mo porphyry project in the southwestern part of Utah, USA (the “Transaction”).

Pursuant to the terms of the LOI, on completion of the Transaction, Inland shareholders are expected to own approximately 49% of the pro forma outstanding shares of BCM, on a basic basis. The Transaction will occur “at-market” based on the respective BCM (51%) / Inland (49%) ownership interests in TK. The estimated value of the BCM shares provided to Inland shareholders is \$10.3 million at a price of \$0.125 per share. BCM originally entered into an option agreement on TK with Inland in September 2018. BCM has subsequently earned 51% interest in the TK project with the right to earn up to a 60% interest via the delivery of a Pre-Feasibility Level Study by April 2025.

“This acquisition of Inland consolidates 100% ownership of BCM’s flagship Thompson Knolls asset. BCM shareholders are poised to benefit from a simplified ownership structure as we aggressively explore the large porphyry target at TK” says Dr. Sergej Diakov, President & Director of BCM.

Upon completion of the Transaction, BCM will complete a consolidation of the common shares of the Company at a ratio of five pre-consolidation common shares for one post-consolidation common share (the “Consolidation”).

### **TRANSACTION DETAILS**

The Transaction is expected to be carried out by way of an amalgamation. The Transaction is subject to applicable regulatory and shareholder approvals, including, without limitation, approval of the TSXV, and the satisfaction of certain closing conditions customary in transactions of this nature.

Under the terms of the Transaction, Inland shareholders are expected to receive 3.1137 (the “Exchange Ratio”) of a BCM share for each Inland share held (the “Consideration”). All outstanding stock options of Inland are expected to be exchanged for options of BCM in amounts and at exercise prices adjusted in accordance with the Exchange Ratio. Inland currently owns 5,309,537 shares of BCM which will be cancelled upon completion of the Transaction.

The Exchange Ratio was set to ensure Inland shareholders own 49% of the pro forma outstanding shares of BCM, on a basic basis, which is equivalent to their current ownership interest in TK at the asset level.

The closing of the Transaction is subject to a number of conditions, including: (i) completion of successful due diligence by the parties, (ii) execution of a definitive agreement between the Company and Inland; (iii) TSXV approval; (v) shareholder approval, if required; and (iv) receipt of a satisfactory title opinion with respect to the Property.

Further details of the proposed transaction, including the proposed management and board of directors of the Company upon completion of the Transaction, will follow in future news releases once the particulars of the Transaction are finalized.

Inland and the Company have certain common directors and officers. As such, pursuant to the policies of the Exchange, Inland is a "Non-Arm's Length Party" of the Company. However, such common directors do not own, in the aggregate, more than 50% of the issued and outstanding securities of Inland or the Company, and accordingly the Transaction does not constitute a "Related Party Transaction" pursuant to TSXV Policy 5.9 or Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

## **ADVISORS**

Agentis Capital Mining Partners is acting as a financial advisor to BCM.

### **About BCM Resources Corporation**

BCM Resources Corporation is a diversified Canadian mineral exploration company focused on the continued exploration of the Thompson Knolls Porphyry Cu-Au-Mo project. BCM also controls prospective Copper, Gold, and Molybdenum exploration projects in British Columbia. BCM Resources is managed by experienced and successful board members and advisors. For further information, including area maps, sections, and photos, please visit our website at [www.bcmresources.com](http://www.bcmresources.com) or contact us by e-mail at [info@bcmresources.com](mailto:info@bcmresources.com).

ON BEHALF OF BCM RESOURCES CORP.

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Caution Concerning Forward-Looking Statements:

This news release and related texts and images on BCM Resource Corporation's website contain certain "forward-looking statements" including, but not limited to, statements relating to the interpretation of mineralization potential, drilling and assay results, future exploration work, and the anticipated results of this work. Forward-looking statements are statements that are not historical facts and are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metals prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical, governmental, social, or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the company's projects; uncertainties involved in the interpretation of sampling and drilling results and other tests; the possibility that required permits

and access agreements may not be obtained in a timely manner; risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions, and; the possibility of cost overruns or unanticipated expenses in these exploration programs.

*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 release.*