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NEWS RELEASE

BEAR CREEK CONSOLIDATES 100% OF CORANI SILVER DEPOSIT

Vancouver, B.C. - Bear Creek Mining (TSX Venture: BCM) (“Bear Creek” or the “Company”) is very pleased to announce that it has entered into an agreement (the “Purchase Agreement”) with its Joint Venture partner Rio Tinto Mining and Exploration Ltd. (“Rio Tinto”) to purchase Rio Tinto’s remaining 30% interest in the Corani silver and base-metals deposit and extinguish all of Bear Creek’s future payment obligations, royalties and Rio Tinto’s back-in rights under the existing option agreement. Upon completion of the purchase, Bear Creek will own a 100% interest in the deposit, which contains 327 million ounces of silver in measured and indicated resources (248.2M tonnes @ 40.9 g/t Ag).

Bear Creek has agreed to pay Rio Tinto total consideration of US\$75 million payable as follows: (i) US\$30 million by issue of 3,871,000 Bear Creek common shares at a price of US\$7.75 per share (representing approximately 7.5% of Bear Creek post-transaction); (ii) US\$20 million in cash payable on the earlier of: December 31, 2008 or 15 business days following a change of control of Bear Creek; and (iii) US\$25 million in cash payable on the earlier of: December 31, 2009 or 180 days following a change of control of Bear Creek.

Andrew Swarthout, CEO and President, stated “We are extremely pleased that ownership of our core asset has been consolidated, creating immediate growth in value for our shareholders. This transaction increases Bear Creek’s total silver resources by 38% and is very accretive on a per share basis, resulting in an increase of 1.52 ounces of silver per share, exclusive of base-metals credits. We are also very pleased to have an industry leader such as Rio Tinto as a significant shareholder.”

Under the terms of the Purchase Agreement, should Rio Tinto wish to dispose of its Bear Creek shares, the Company has certain rights to arrange for purchasers to acquire their shares. In addition, Rio Tinto has agreed, subject to certain limitations, to vote its shares in Bear Creek in favour of matters proposed by management of Bear Creek until the earlier of 12 months from the closing date or change of control of Bear Creek or the disposition by Bear Creek of more than 50% of the Corani or Santa Ana deposits.

The closing of the acquisition of the Rio Tinto interest under the Purchase Agreement is subject to, among other things, all necessary regulatory and stock exchange approvals and the absence of material adverse changes in the affairs of Bear Creek. The balance of the purchase price is to be secured by a General Security Agreement in favour of Rio Tinto in addition to a mortgage on the Corani property, subordinated to project financing.

On other matters, the Company filed on SEDAR its 43-101 compliant technical Report entitled “Corani Resource Estimate and PEA; prepared by Independent Mining Consultants dated March 3, 2008.

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

- End -

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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 of David Volkert, P.Geo., Bear Creek's Vice President of Exploration and/or Marc Leduc, P. Eng., Vice President of Technical Services and the President and CEO, Andrew Swarthout, P.Geo., who serve as the Qualified Persons under the definitions of NI 43-101. 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. Note: Bear Creek will likely need to obtain further financing prior to year-end '08 to be able to pay the balance of the purchase price in cash.