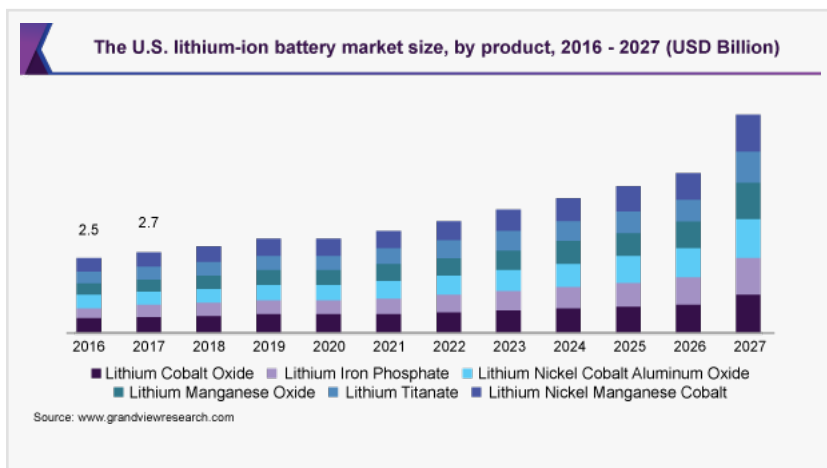


Iconic Receives Core Drilling Geochemistry for Bonnie Claire Lithium Project, Nevada

Positive Lithium Results from Cores at Bonnie Claire in Nevada

VANCOUVER, BRITISH COLUMBIA, CANADA, November 2, 2020 /EINPresswire.com/ -- Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) ("Company" or "Iconic") is pleased to announce that it has received geochemical results for sediments from two core holes at the Bonnie Claire Lithium Deposit in Nevada. Both drill holes contain intercepts of +1,000 ppm lithium and continue to show that results are consistent with those from prior drilling. Sediment geochemical analysis was done by ALS Chemex of Reno, Nevada.



Core hole BC2001C intersected 67 meters (220 feet) averaging 1209 ppm Li and contained a high of 1710 ppm Li. Core hole BC2002C contained a high of 1070 ppm Li. Occasional lighter colored sediments seen in the core may indicate some leaching of soluble elements is occurring. Water samples, highly diluted by added drill water, were taken from each core hole. The water samples were analyzed for dissolved lithium by Western Environmental Testing of Sparks, Nevada. Of the four samples taken the high for dissolved lithium was 38 ppm. The highest water sample taken in all of Iconic's previous drilling at Bonnie Claire, with the exception of one non-repeatable sample, was 4.1 ppm Li. As a result of these

The RC (reverse circulation) drilling has now been completed. A total of four holes ranging from 61 to 109 meters (200 to 358 feet) were drilled to expand the resource and collect samples for metallurgy. Samples have been sent for testing to ALS Chemex of Reno Nevada for assaying. The drilling extended the current resource approximately 2,500 meters (8,200 feet) to the south.

The Bonnie Claire Lithium Property Characteristics:

The Property is located within Sarcobatus Valley that is approximately 30 km (19 miles) long and 20 km (12 miles) wide. Quartz-rich volcanic tuffs, that contain anomalous amounts of lithium,

occur within and adjacent to the valley. Geochemical analysis of the local salt flats has yielded lithium values up to 340 ppm. The gravity low within the valley is 20 km (12 miles) long, and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). The current claim block covers an area of 35 km² (13.5 mi²) with potential to be underlain by lithium-rich sediments.

Richard Kern, Certified Professional Geologist (#11494) and CEO of Iconic is the Qualified Person who has prepared and reviewed this press release in accordance with NI 43-101 reporting standards.

On behalf of the Board of Directors

SIGNED: "Richard Kern" Richard Kern, President and CEO

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For further information on ICM, please visit our website at www.iconicminerals.com.

The Company's public documents may be accessed at www.sedar.com.

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