



Barksdale Increases Private Placement

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VANCOUVER, BC / ACCESSWIRE / September 1, 2020 / Barksdale Resources Corp.

("Barksdale" or the "Company") (TSXV:BRO) (OTCQB:BRKCF) announces that due to increased demand the Company has expanded the size of its non-brokered private placement financing announced August 6, 2020 (the "**Offering**"). The Offering will now consist of a total of 16,644,736 units ("**Units**") at a price of \$0.38 per Unit for gross proceeds of \$6,325,000. Each Unit will consist of one common share of the Company and one half (1/2) of a common share purchase warrant (each whole warrant a "**Warrant**"). Each Warrant shall entitle the holder to purchase an additional common share of the Company at a price of \$0.55 for a period, subject to acceleration, of 24 months following the closing of the Offering.

The Company is pleased to announce that Teck Resources Limited has elected to exercise its equity participation right and is expected to subscribe for a total of 1,381,579 Units under the Offering for gross proceeds of \$525,000, assuming that the Offering is fully subscribed.

The Offering remains subject to closing of the San Javier transaction as announced August 6, 2020, customary closing conditions and acceptance of the TSX Venture Exchange. The Company anticipates closing both the Offering and the San Javier transaction on or about September 9th.

In addition, certain directors and officers of Barksdale (collectively "**Insiders**") will be acquiring Units in the Offering. Any participation in the Offering by Insiders constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"); however, Barksdale expects such participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 based on the fact that the fair market value of such participation by Insiders will be less than 25% of Barksdale's current market capitalization. The Company will file a material change report in connection with this increase in the Offering and the participation by Insiders less than 21 days before the expected closing date of

the Offering, which the Company considers reasonable in the circumstances to be able to avail itself of current financing opportunities and complete the Offering and the San Javier transaction as announced August 6, 2020 in an expeditious manner.

Barksdale Resources Corp. is a base metal exploration company headquartered in Vancouver, BC, that is focused on the acquisition, exploration and advancement of highly prospective base metal projects in North America.

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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 news release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the actual size and terms of the Offering and the anticipated closing date for the Offering and San Javier transaction. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees, and are subject to known and unknown risks and uncertainties including, but not limited to, general business,

economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. There are no assurances that the Company will successfully complete the acquisition of San Javier or the Offering on the terms contemplated or at all. In addition, there is uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, supply chains, ability to access mineral properties including San Javier, conduct due diligence or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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