Barksdale Announces Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - June 5, 2024) - Barksdale Resources Corp. (TSXV: BRO) ("**Barksdale**" or the "**Company**") announces a non-brokered private placement financing of 26,666,667 units (the "**Units**") at a price of $0.15 per Unit for gross proceeds to the Company of $4,000,000 (the "**Offering**"). Each Unit will consist of one common share of Barksdale (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant shall entitle the holder to acquire one Common Share at a price of $0.23 for a period of three years from the date of issuance. Several existing shareholders, including Crescat Capital LLC ("**Crescat**"), have cumulatively committed a minimum of $2,500,000 to the Offering.

Dr. Quinton Hennigh, Technical and Geologic Director of Crescat Capital, a strategic investor in Barksdale, stated: "It is hard to think of a project with superior geological potential as Barksdale's Sunnyside property located in the Patagonia mining district, Arizona. Immediately adjacent to Sunnyside on its eastern boundary is the world class Taylor carbonate replacement deposit where South32 is currently investing $2.1B to construct a large-scale new zinc-lead-silver mine. Strong evidence indicates that the Taylor deposit extends onto the Sunnyside property where it is rooted in the presumed heat engine, the Sunnyside porphyry. While this target alone is compelling, evidence suggests that a series of CRD deposits encircle the Sunnyside porphyry radiating outward like spokes around the hub of a wagon wheel. We here at Crescat are fully committed to seeing Barksdale unlock the enormous potential of the Sunnyside project."

Rick Trotman, President and Chief Executive Officer of Barksdale, stated, "With the backing of our largest shareholders, we are excited to begin the next phase of drilling at Sunnyside. The focus over the next few months will be on solidifying our ownership stake in the Sunnyside project as the drill program demonstrates the potential of this substantial mineral system."

The proceeds of the Offering will be used to finance exploration activities at the Company's properties in Arizona as well as for working capital and general corporate purposes. Closing is expected to occur on or about June 25, 2024. All securities issued by Barksdale will be subject to a minimum hold period of four months and one day from the date of issuance and completion of the Offering is subject to customary closing conditions, including acceptance of the TSX Venture Exchange (the "**Exchange**").

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States.

About Crescat Capital LLC

Crescat is a value-driven asset management firm with a global macro thematic overlay. The goal of its activist metals' strategy is to help exploration-focused mining companies create new economic metal deposits in viable mining jurisdictions around the world. The firm's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short, and Precious Metals funds.

Barksdale Resources Corp., a 2023 OTCQX BEST 50 Company, is a base metal exploration company headquartered in Vancouver, B.C., that is focused on the acquisition, exploration and advancement of highly prospective base metal projects in North America. Barksdale is currently advancing the Sunnyside copper-zinc-lead-silver project in the Patagonia mining district of southern

Arizona, which hosts several significant porphyry copper deposits as well as the adjoining world-class Hermosa carbonate-replacement lead-zinc-silver deposit which is under construction by a major mining company.

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Neither 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or" should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the closing of the Offering, Exchange approval thereof, the participation of certain shareholders, the use of proceeds with respect to the Offering, and the potential of the Company's Sunnyside project in Arizona are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Barksdale, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to obtain necessary approvals, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Barksdale does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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