

Barksdale Announces Closing of Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - July 26, 2024) - Barksdale Resources Corp. (TSXV: BRO) ("**Barksdale**" or the "**Company**") is pleased to announce the closing of the second and final tranche ("**Final Tranche**") of its previously announced non-brokered private placement offering ("**Offering**") of units of the Company ("**Units**") with the issuance of 14,674,683 Units for gross proceeds of \$2,201,202.45. The first tranche ("**First Tranche**") of the non-brokered private placement offering comprising 27,325,317 Units for gross proceeds of \$4,098,798 closed on June 27, 2024 (see news release dated [June 27, 2024](#)). The Units sold in respect of the First Tranche and Final Tranche, together, total 42,000,000 for gross proceeds of \$6,300,000.

Each Unit consists of one common share of Barksdale (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"), whereby each Warrant entitles the holder to acquire one Common Share at a price of \$0.23 for a period of three years from the date of issuance.

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. Pursuant to the closing of the Offering, the Company paid an aggregate of (i) \$199,516.60 in cash finder's fees and issued an aggregate of 1,330,111 finder's warrants to eligible finders in connection with the First Tranche, and (ii) \$64,396.49 in cash finder's fees and issued an aggregate of 429,309 finder's warrants to eligible finders in connection with the Final Tranche. The finder's fees in respect of the Offering, therefore, total \$263,913.09 and 1,759,420 finder's warrants. Each finder's warrant entitles the holder to acquire one Common Share at a price of \$0.23 until June 27, 2027 (First Tranche) or July 27, 2027 (Final Tranche).

All securities issued pursuant to the (i) First Tranche are subject to a statutory hold period expiring October 28, 2027, and (ii) Final Tranche are subject to a statutory hold period expiring November 27, 2027; each expiration date being the date that is four months and one day from the date of issuance. The Offering remains subject to TSX Venture Exchange final acceptance.

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.

Related Party Participation in the Offering

Certain insiders of the Company participated in the Offering. For details of insider participation in the First Tranche, please see news release dated [June 27, 2024](#). In connection with the Final Tranche, Crescat Portfolio Management LLC, an insider of the Company as it has ownership of, or control or direction over, directly or indirectly, securities of Barksdale carrying more than 10% of the voting rights attached to all the Company's outstanding voting securities, purchased 6,666,667 Units. In addition, Rick Trotman, Chief Executive Officer and Director of Barksdale, purchased 118,317 Units. The participation by insiders in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities purchased by insiders, nor the consideration for the securities paid by such insiders, will exceed 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of either the First Tranche or the Final Tranche, which the Company deems reasonable in the

circumstances in order to complete the Offering in an expeditious manner. The Offering was unanimously approved by the Company's board of directors.

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.

ON BEHALF OF BARKSDALE RESOURCES CORP

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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 TSX Venture Exchange approval and the use of proceeds from the Offering 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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