Barksdale Announces C$14.0 Million Private Placement, Appoints George Ogilvie as Chairman, Proposes David Lotan as Director Nominee, Appoints Chris Stewart as President and Chief Executive Officer and David Birch as Chief Financial Officer

Proposes Name Change to Arizona Standard Copper Inc., Streamlined Share Structure and Announces Shares for Debt Transaction to Settle Convertible Debentures

Vancouver, British Columbia--(Newsfile Corp. - September 22, 2026) - **Barksdale Resources Corp.** (TSXV: BRO) (OTCQB: BRKCF) (FSE: 2NZ) ("**Barksdale**" or the "**Company**") announces a series of transformational changes to enhance the value of its 67.5% owned Sunnyside project located in the Patagonia mining district of Southern Arizona. The recently completed 2026 drill program confirmed that porphyry style Cu-Mo mineralization occurs across a large area in the northeast portion of the Sunnyside Property. The Company has announced a $14.0 million private placement to follow up on the discovery of the high-grade copper mineralization previously reported.

The Company's board of directors (the "**Board**") is pleased to announce the appointment of George Ogilvie as the Company's new Chairman and Chris Stewart as the Company's new President and CEO and to announce that the Company has come to an agreement with Delbrook Capital Advisors to settle its $4.5 million convertible debenture.

Further the Company is proposing at its Annual General and Special Meeting expected to be held in mid-November 2026, to change the name of the Company to Arizona Standard Copper Inc., and to put forward David Lotan and Travis Snider for nomination for election as directors of the Company at the upcoming Annual General and Special Meeting.

In addition, the Company is proposing to consolidate its common shares in the capital of the Company ("**Common Shares**") on a 10 for 1 basis, subject to final determination and approval by the Board as permitted under its articles and any other required regulatory approvals.

"The Patagonia district has produced copper for more than a century. Barksdale's Sunnyside property abuts South32's new Hermosa Project which is currently under construction," said George Ogilvie, Chairman of Barksdale. "The 2026 drill program confirmed porphyry copper-molybdenum mineralization across a large area at Sunnyside, and the high-grade structures around the historic mines are largely untested at depth. That combination is what drew me to the project. I am investing alongside new management and shareholders, and together with Chris and the team we intend to explore the district and unlock the potential in this region."

"I am excited to join the Barksdale team and to be working with George again. The Company's land position in Arizona is impressive and the 2026 drill program indicated that the porphyry system at Sunnyside is large. To unlock the full potential of this deposit, we need to better understand its geometry and controlling structures to improve our drill targeting. Our next drill program will utilize diamond core drilling which will provide us with this critical information," said Chris Stewart, President & CEO. "We will be integrating the historic data with this past year's drill results, applying modern AI and ML technology, geophysics and geological modelling across the district, and drilling with a clear technical purpose behind every hole," added Mr. Stewart. "Permitting is a key component of our work programs and to advancing the Sunnyside project overall. To assist us in this regard, we are proposing to add Travis Snider to our Board as he successfully led the permitting process for George at Arizona Sonoran. Sharing his knowledge and experience in obtaining mine permits in Arizona will be of great benefit to the Company."

"Today's announcement gives the Company both the capital to follow up on that initial discovery and the leadership to advance it. The conversion of the debenture eliminates all significant debt from the balance sheet and returns the Sunnyside collateral strengthening the Company's balance sheet," said Darren Blasutti, outgoing Chairman. "George's decision to lead this financing with his own capital speaks to the quality of the asset. George and Chris have each built, operated and sold successful mining companies, and they have worked together several times in the past, most recently at Kirkland Lake Gold where they had tremendous success turning that Company around," said Mr. Blasutti. "On behalf of the Board, I would like to thank Quinton Hennigh who volunteered to step down from the Board to bring George on and to thank him and William Wulftange for advancing our properties to this point. Barksdale is entering its most important phase, and the Company is well positioned for it."

Private Placement

The Company intends to raise up to $14.0 million on a non-brokered, private placement basis consisting of up to approximately 77,777,777 common share units in the capital of the Company (the "**Units**") at a price of $0.18 per Unit (the "**Issue Price**") for gross proceeds of up to approximately of $14.0 million (the "**Offering**"). The Offering is led by George Ogilvie, the new Chair of the Company. In connection with the Offering, Crescat Portfolio Management LLC ("**Crescat**") has a participation right to subscribe for Units on the same terms as the Offering in order to maintain its pro-rata ownership in the Company for as long as it owns more than 2% of the outstanding Common Shares. Each Unit will be comprised of one Common Share and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of $0.30 per share for a period of two (2) years following the closing of the Offering.

The Company expects to use the proceeds to implement a diamond core drilling program starting later this fall with a phased 16,000m drill program including an initial 8,000m program to directly follow up on the results of the RC drill program to define an initial mineral resource on its 67.5% owned Sunnyside Porphyry Deposit. The program will also test the area to the west around the historic Sunnyside, Volcano and Thunder Mines that historically mined Copper on the property and believed to contain high grade mineralized structures that extend to depth in the Sunnyside Porphyry. The Company will also complete a ZTEM study on Sunnyside and 100% owned surrounding deposits.

Closing of the Offering is subject to certain conditions including, but not limited to, the Company raising minimum gross proceeds of $12.6 million from the Offering and any proceeds from exercise of Crescat's participation right, the receipt of all necessary approvals including the approval of the TSX Venture Exchange ("**TSXV**") and the satisfaction or waiver of the conditions to closing of the Debt Settlement (defined below) (other than the completion of the Offering).

Debt Settlement Transaction

Barksdale is also pleased to announce that it intends to issue 40,000,000 Common Shares (each, a "**Settlement Share**") and 5,208,333 Units (on the same terms as under the Offering) (each, a "**Settlement Unit**") to Delbrook Resource Opportunities Master Fund LP and Delbrook Resource Opportunities Fund (collectively, the "**Creditors**"), in settlement of $5,437,500 of principal, accrued interest and additional rights of the Credits under the outstanding convertible debentures (the "**Debt Settlement**"). Principal will be settled at a deemed price of $0.10 and $0.12 per Settlement Share, as set out in the applicable convertible debenture, and the accrued interest and additional rights will be settled at a deemed price of $0.18 per Settlement Unit. Any Warrants that underly the Settlement Untis that are issued to the Creditors will include a conversion blocker that will prevent the Creditors from becoming a control person of the Company.

On closing of the Debt Settlement, the convertible debentures will be settled in full, including among other things, the put option under the convertible debentures will be extinguished and the Company shall be released from all security agreements in favour of the Creditors.

Delbrook Capital Advisors Inc., a company that controls both Creditors, is expected to control more than 10% of the Common Shares of the Company upon issuance of the Settlement Shares and Settlement Units.

The issuance of the Settlement Shares and Settlement Units to the Creditors remains subject to the final approval of the TSXV. All securities issued are subject to a four-month hold period, which expires on the date that is four months and one day from the date of issue.

Closing of the Debt Settlement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV and closing of the Offering.

Appointment of New President and Chief Executive Officer

Barksdale is also pleased to announce the appointment of Chris Stewart as its new President and CEO, effective September 21, 2026.

William Wulftange, the outgoing CEO, will stay on the management team until December 31, 2026, to manage the transition and will maintain his position on the Board.

Board Appoints New Chair and Proposes New Lead Director and Additional Director Candidate

The Board has appointed George Ogilvie as the Company's newest board member and Chairman and proposes to nominate each of David Lotan and Travis Snider, who have extensive permitting experience in Arizona gained with working for Arizona Sonoran, for election as a director of the Company at the Company's Annual General and Special Meeting expected to be held in mid-November 2026. If elected, David Lotan will be appointed as the Company's Lead Director.

Mr. Ogilvie's appointment is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV.

Appointment of New CFO

Barksdale is also pleased to announce the appointment of David Birch as its new Chief Financial Officer, effective September 21, 2026.

Proposed Name Change and Share Consolidation

The Company also announces a proposed change of its name to "Arizona Standard Copper Inc.", or a similar name (the "**Name Change**"). In addition, the Board, as permitted under the *Business Corporation Act* (British Columbia) and the Company's articles, intends to approve a consolidation of the Common Shares at a ratio of ten pre-consolidation Common Shares to one post-consolidation Common Share (the "**Consolidation**"), subject to TSXV approval and other necessary filings. The Company currently has 234,867,510 Common Shares issued and outstanding, not including Common Shares to be issued pursuant to the Offering (including the exercise of Crescat's participation right, if any) and Debt Settlement. Upon completion of the Consolidation, the Company will have approximately 23,486,751 Common Shares issued and outstanding, not including Common Shares to be issued pursuant to the Offering (including the exercise of Crescat's participation right, if any) and Debt

Settlement. Some slight variance is expected due to fractional rounding. Fractional shares will be rounded down to the nearest whole number with no additional consideration. All outstanding warrants and incentive stock options will be adjusted to increase their exercise price by a factor of ten and to reduce the number of Common Shares issued upon exercise by dividing by ten. Other awards under the Company's omnibus share incentive plan, including share units and deferred share units, will also be appropriately adjusted. The Consolidation is part of the Company's strategy to improve its structure to better align for new capital investment.

The Consolidation remains subject to the approval and acceptance of the TSXV and the Name Change remains subject to both TSXV and shareholder approvals. The Company will seek approval for the Name Change from its shareholders at its upcoming Annual General and Special Meeting expected to be held in mid-November 2026.

Advisors

Stifel Nicolaus Canada Inc., Canaccord Genuity Corp. and Haywood Securities Inc., acted as Advisors to the Company.

Executive, Director and Director Nominee Bios

George Ogilvie is a mining executive with 36+ years of management, operating, and technical experience. He is currently President and CEO of Hercules Metals Corp., advancing the 100%-owned Hercules copper project in western Idaho. Previously, as President & CEO of Arizona Sonoran Copper Company, he redeveloped the Cactus project into a >10-billion-pound copper resource with a >20-year mine life, advanced permitting, and raised over $300 million; Cactus was sold to Hudbay Minerals in June 2026 at a 30% premium (C$2.0 billion implied equity value). As President and CEO of Battle North (2016-2021), he led a turnaround that grew resources to ~1.3 million oz Au, de-risked the project, delivered a feasibility study with a 50% post-tax IRR, and secured over C$100 million for construction; Battle North was acquired by Evolution Mining in May 2021 at a 45% premium. Earlier, as President and CEO of Kirkland Lake Gold, he improved Macassa Mine operations and acquired St. Andrew Goldfields, generating significant shareholder returns. Mr. Ogilvie received his B.Sc. (Hons.) in Mining and Petroleum Engineering from Strathclyde University in Glasgow, Scotland. He is a Professional Engineer and holds his Mine Managers Certificate (South Africa).

Chris Stewart is a mining executive with 34+ years of management, operational and technical experience in the mining industry. Mr. Stewart began his career working for DMC Mining where he built, expanded, and operated various mine operations across North America. He has worked with several mining companies in senior leadership roles including President & CEO for Treasury Metals and Liberty Mines. He was also the President & COO for McEwen Mining which had operations in Canada, USA, Mexico and Argentina; Vice President of Operations for Kirkland Lake Gold where he led the impressive operational turnaround of the Macassa Mine and integration of the St. Andrew Goldfields operations. Mr. Stewart was most recently the General Manager of the Hemlo mine for Barrick Gold Corporation and then Hemlo Mining Company. Mr. Stewart received his B.Sc. in Mining Engineering from Queen's University in Kingston, Ontario. He is a licensed Professional Engineer in the Province of Ontario.

David Lotan is a strategic resource investor and was non-executive chairman of both Aurion Resources (acquired by Agnico Eagle Mines) and Fox River Resources (acquired by Avenir Minerals Ltd). Mr. Lotan is the President of LHI an investment company focused on natural resource opportunities. He is currently on the Board of Chibougamau Independent Mines Inc. In his previous career David was the founder and CEO of the structured finance operations of Polar Capital - a Canadian merchant bank and alternative asset manager, acted as a portfolio manager for the Ontario Teachers' Pension Plan and was a risk management consultant with PricewaterhouseCoopers focused on commodities and rates. Mr. Lotan is a Chartered Accountant and CPA.

Dave Birch is an accomplished CFO and board director with 25+ years of leadership experience in high-growth consumer brands and public companies, including mining. Most recently, he was CFO of

Steam Whistle Brewing and a director at Beau's All Natural Brewing Company. Previously, he served as CFO of Carlsberg Group Canada and held senior finance roles at Waterloo Brewing Ltd., overseeing investor relations, banking, and enterprise-wide finance, IT, and administration. His brewing and beverage career includes a 15-year tenure with AB InBev and Labatt Breweries of North America, progressing from Controller to Vice President across Canada and the U.S. He also served as CFO of Liberty Mines Inc., a nickel producer in Timmins, ON, where he strengthened internal controls, introduced zero-based budgeting, and significantly reduced audit costs while enhancing service levels.

Travis M. Snider is an accomplished executive with over 30 years of experience, bridging the gap between natural resource development and environmental stewardship. Mr. Snider is a 6th generation Arizonian and miner. He currently serves as the VP of Sustainability & External Relations at Hercules Metal Corp. and was the past VP of Sustainability & External Relations at Arizona Sonoran Copper Company. Throughout his career, Travis has successfully overseen major corporate sustainability programs, complex permitting initiatives, and strategic land packages across North America. A recognized expert in mining operations and regulatory compliance, he holds a B.S. in Environmental Chemistry from Arizona State University alongside ISO 14001 and MSHA certifications. Travis is a past Board Member and Chairman of the Lands Committee for the Arizona Mining Association, reflecting his lifelong commitment to advancing sustainable practices and regional economic growth within the sector.

Grant of Options

The Company also announces that the Board has approved the grant of an aggregate of 6,000,000 stock options (the "**Options**") to certain consultants, officers and directors of the Company pursuant to the Company's Omnibus Incentive Plan.

Each Option will be exercisable for up to 10 years at an exercise price per share set with reference to the closing price on the TSXV on September 22, 2026, and shall vest annually in one-third increments starting on the grant date, with the Options being fully vested upon the second anniversary.

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 67.5% owned Sunnyside copper-zinc-lead-silver and 100% owned San Antonio copper projects, both of which are in the Patagonia mining district of southern Arizona, as well as the San Javier copper-gold project in central Sonora, Mexico.

NOTE: All figures are in Canadian Dollars unless otherwise stated.

On Behalf of Barksdale Resources Corp.

Chris Stewart
President and Chief Executive Officer
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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 Statements

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 foregoing financing, appointments, nomination, debt settlement, name change and consolidation 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. All forward-looking statements contained in this news release are qualified by these cautionary statements and those in the Company's continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. Readers should not place undue reliance on the forward-looking statements contained in this news release concerning these items. Barksdale does not assume any obligation to update the forward-looking statements or beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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