

Barksdale Closes First Tranche of Private Placement for Gross Proceeds of C\$13.2 Million and Completes Debt Settlement

Vancouver, British Columbia--(Newsfile Corp. - October 8, 2026) - **Barksdale Resources Corp.** (TSXV: BRO) (OTCQB: BRKCF) (FSE: 2NZ) ("**Barksdale**" or the "**Company**") is pleased to announce that it has closed the first tranche (the "**First Tranche**") of its non-brokered private placement of up to \$14.0 million (the "**Offering**"), previously announced on September 22, 2026.

In the First Tranche, the Company issued an aggregate of 73,216,777 units of the Company (the "**Units**") at a price of \$0.18 per Unit for gross proceeds of \$13,179,020. Each Unit consists of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.30 per Common Share until October 8, 2028, two years from the date of issuance.

The Company intends to use the net proceeds of the Offering to fund a phased 16,000 m diamond core drilling program starting later this fall, including an initial 8,000 m program to follow up on the results of the RC drill program, with the objective of defining 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. The Company will also complete a ZTEM study on Sunnyside and its Four Metals property.

Certain insiders of the Company purchased an aggregate of 13,164,089 Units under the First Tranche for gross proceeds of \$2,369,536, as follows: Medalist Capital Ltd., a significant shareholder of the Company, purchased 6,913,089 Units; George Ogilvie, Chairman of the Board of Directors of the Company, purchased 4,167,000 Units; Chris Stewart, President and Chief Executive Officer of the Company, purchased 556,000 Units; David Birch, Chief Financial Officer of the Company, purchased 139,000 Units; and Darren Blasutti, Director of the Company, purchased 1,389,000 Units through a corporation he owns.

The participation of insiders in the First Tranche constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the formal 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 Units issued to, nor the consideration paid by, such insiders exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the closing of the First Tranche, as the details of the participation of insiders had not been finalized at that time and the Company wished to close the First Tranche on an expedited basis for sound business reasons.

The Company also completed the previously announced settlement of its outstanding secured convertible debentures (the "**Debt Settlement**") through the issuance of an aggregate of 40,000,000 Common Shares and an aggregate of 5,208,333 Units to Delbrook Resource Opportunities Master Fund LP and Delbrook Resource Opportunities Fund (see news release dated September 22, 2026). The Debt Settlement eliminates all significant debt from the Company's balance sheet.

All securities issued in connection with the First Tranche and the Debt Settlement are subject to a four-month hold period expiring on February 9, 2027, in accordance with applicable securities legislation. The Company expects to close the second and final tranche of the Offering, as well as Crescat Portfolio Management LLC's full exercise of its participation right in connection with the Offering (see news release dated September 22, 2026), in mid-October 2026. The Offering and Debt Settlement remain

subject to final acceptance by the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. 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 or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

About Barksdale Resources Corp.

Barksdale Resources Corp. is a base and precious metals exploration company headquartered in Vancouver, B.C., focused on the acquisition, exploration and advancement of highly prospective base metal projects in North America. The Company is advancing the 67.5%-owned Sunnyside copper-zinc-lead-silver project and the 100%-owned San Antonio copper project, both in the Patagonia mining district of southern Arizona, as well as the San Javier copper-gold project in central Sonora, Mexico.

On Behalf of Barksdale Resources Corp.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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

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, including, without limitation, statements relating to the Offering, the closing of the second and final tranche of the Offering and the timing thereof, the full exercise and closing of Crescat Portfolio Management LLC's participation rights in respect of the Offering and the timing thereof, the receipt of final acceptance of the TSX Venture Exchange for the Offering and the Debt Settlement, the anticipated use of proceeds of the Offering, and the scope, timing and objectives of the planned drilling program and ZTEM study, including the definition of an initial mineral resource at the Sunnyside Porphyry Deposit, 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 are based on management's assumptions as at the date of this news release, including that the Offering will close and that the Offering and Debt Settlement will receive final TSX Venture Exchange acceptance as anticipated, the proceeds will be used as planned, contractors, equipment, permits and access will be available on a timely basis, and market and economic conditions will not change materially. Forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially, including the risks that the Offering may not close as anticipated or at all, the TSX Venture Exchange may not grant final acceptance, the use of proceeds may change, exploration results may not support the definition of a mineral resource, or the drilling program or ZTEM study may be delayed; risks relating to permitting, access, metal prices and

capital market conditions; and the other risk factors described in the Company's continuous disclosure filings available on SEDAR+ at www.sedarplus.ca.

Readers should not place undue reliance on forward-looking statements, which are expressly qualified by this cautionary statement. The Company does not undertake to update any forward-looking statements, except as required by applicable securities laws.

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