

Barksdale Closes Final Tranche of Private Placement, Bringing Aggregate Gross Proceeds to C\$15.7 Million

Vancouver, British Columbia--(Newsfile Corp. - October 29, 2026) - Barksdale Resources Corp. (TSXV: BRO) (OTCQB: BRKCF) (FSE: 2NZ) ("Barksdale" or the "Company") is pleased to announce that it has closed the second and final tranche (the "Final Tranche") of its non-brokered private placement of up to C\$14.0 million (the "Offering"), previously announced on September 22, 2026, together with the full exercise by Crescat Portfolio Management LLC ("Crescat") of its participation right in connection with the Offering. In the Final Tranche, the Company issued an aggregate of 13,908,839 units of the Company (the "Units") at a price of C\$0.18 per Unit for gross proceeds of C\$2,503,591, including 9,347,839 Units issued to Crescat on exercise of its participation right. Together with the first tranche of 73,216,777 Units for gross proceeds of C\$13,179,020 closed on October 8, 2026 (the "First Tranche"), the Company has issued an aggregate of 87,125,616 Units for aggregate gross proceeds of C\$15,682,611, comprising 77,777,777 Units issued under the Offering and 9,347,839 Units issued to Crescat on exercise of its participation right.

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 issued in the Final Tranche entitles the holder to acquire one Common Share at a price of C\$0.30 until October 28, 2028.

The net proceeds of the Offering will be used to fund a planned 16,000-metre diamond core drilling program at the Company's 67.5%-owned Sunnyside project, an airborne ZTEM survey over the Sunnyside and Four Metals properties, and general working capital.

In connection with the Offering, the Company paid cash advisory fees totalling C\$600,000.

All securities issued under the Final Tranche are subject to a four-month hold period expiring on March 1, 2027, in accordance with applicable Canadian securities laws. The Offering remains subject to final acceptance by the TSX Venture Exchange.

Certain insiders of the Company purchased an aggregate of 9,616,839 Units under the Final Tranche for gross proceeds of C\$1,731,031, as follows: Crescat, a significant shareholder of the Company, purchased 9,347,839 Units on exercise of its participation right; and Peter McRae, a director of the Company, purchased 269,000 Units through a corporation he holds.

The participation of insiders in the Final 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 Final Tranche, as the details of the participation of insiders had not been finalized at that time and the Company wished to close the Final Tranche on an expedited basis for sound business reasons.

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 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 or an exemption from registration 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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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 receipt of final acceptance by the TSX Venture Exchange of the Offering, the anticipated use of proceeds of the Offering, and the scope, timing and objectives of the planned drilling program and ZTEM survey, 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 receive final acceptance by the TSX Venture Exchange 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 TSX Venture Exchange may not grant final acceptance, the use of proceeds may change, or the drilling program or ZTEM survey may be delayed; risks relating to exploration, 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.

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 release.

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