

# Barksdale Provides Transaction and Financing Update

16.09.2020 | [ACCESS Newswire](#)

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VANCOUVER, September 16, 2020 - Barksdale Resources Corp. ("Barksdale" or the "Company") (TSXV:BRO)(OTCQB:BRKCF) is providing an update on the acquisition of the San Javier del Cobre project in Sonora, Mexico, which was previously announced on August 6, 2020 (the "Transaction").

Following a detailed due diligence campaign, the Company identified certain title issues with respect to three of the twelve mining concessions comprising approximately 307.46 hectares of the total lands covered under the option. Tusk Exploration Ltd ("Tusk") is in the process of rectifying these title issues and expects the process to be completed in 2021. Until the title issues have been rectified, Barksdale and Tusk have agreed to defer 35% of the Year 1 and Year 2 option cash and share payments ("Deferred Option Payment"). This lowers the upfront Year 1 cash and share consideration delivered to Tusk from 4.0 million shares of Barksdale and \$50,000 in cash to 2.6 million shares of Barksdale and \$32,500 in cash.

If the title defects are corrected on or before the third anniversary of the definitive agreement (see below), Barksdale shall pay the Deferred Option Payment to Tusk within 30 days. If Tusk fails to correct the title issues on or before the third anniversary of the definitive agreement, the three affected concessions will be dropped from the option, the Deferred Option Payment cancelled and forfeited and the remaining option payments to Tusk under the definitive agreement reduced by 35%. If Tusk is successful in clearing the title defects on one or two of the concessions, but not all three, they will receive a pro-rated percentage of the Deferred Option Payment based on the amount of land recovered.

Both Tusk and Barksdale are now finalizing the terms of the definitive agreement for the Transaction. The Company anticipates closing the private placement financing announced on August 6 and upsized on September 1 ("Offering"), as well as the Transaction, on or about September 25. The Offering and Transaction remain subject to customary closing conditions and acceptance of the TSX Venture Exchange.

[Barksdale Resources Corp.](#) is a base metal exploration company headquartered in Vancouver, BC, that is focused on the acquisition, exploration and advancement of highly prospective base metal projects in North America.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the anticipated closing date for the Offering and San Javier Transaction and the expected rectification of certain title defects affecting three of the mining concessions comprising part of the San Javier property. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees, and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. There are no assurances that the Company will successfully complete the acquisition of San Javier or the Offering on the terms contemplated or at all. In addition, there is uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, supply chains, ability to access mineral properties including San Javier, procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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SOURCE: [Barksdale Resources Corp.](#)

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