

Barksdale Closes First Tranche of C\$6.325 Million Financing and Initial Option Payment on San Javier

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VANCOUVER, September 30, 2020 - Barksdale Resources Corp. ("Barksdale" or the "Company") (TSXV:BRO)(OTCQB:BRKCF) is pleased to announce that it has closed a first tranche of the Company's non-brokered private placement financing announced August 6, 2020 and updated September 1, 2020 ("Placement"). Under the first tranche, Barksdale has issued a total of 15,263,158 units (the "Units") at a price of C\$0.38 per Unit for gross proceeds of C\$5,800,000. Each Unit consisted of one common share of the Company and ½ of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder to acquire an additional common share at an exercise price of C\$0.55 for a period, subject to acceleration, of 24 months from closing of the Placement. Certain directors and officers of the Company participated in the Placement for an aggregate of 295,924 Units for proceeds of \$112,451.

The net proceeds from the Placement will be used to advance the Company's mineral projects, including San Javier, Sunnyside, and San Antonio, and for general corporate and working capital purposes. All shares issued under the first tranche are subject to a four month hold period expiring January 30, 2021. In connection with the closing of the Placement, the Company has paid advisory and finders' fees totaling \$231,896 cash and issued 454,989 non-transferable finder warrants (the "Finder Warrants") to certain registered dealers in accordance with applicable securities laws. Each Finder Warrant entitles the holder to purchase one common share of the Company on the same terms as the Warrants.

The Company has also completed its initial option payment of C\$32,500 cash and 2,600,000 common shares to Tusk Exploration Ltd. in accordance with the terms of its definitive option agreement to acquire a 100% interest in the San Javier de Cobre project in Sonora, Mexico as previously announced on August 6, 2020 and September 16, 2020.

The Company expects to close the second and final tranche of the Placement in the amount of C\$525,000 shortly.

[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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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 of the second tranche of the Placement. 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 second tranche of the Placement 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, conduct due diligence or 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. 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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