

Barsele drill hole AVA20002 at the Avan Zone intersects 11.2 metres grading 5.36 g/t gold

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Expansion drill hole AVA20001 cuts 2.0 metres grading 3.41 g/t gold plus 5.0 metres grading 2.59 g/t gold

- Two drills turned during the month of September, testing both "Orogenic Gold" and Volcanogenic Massive Sulphide targets.
- Base of till sampling yields positive results, up to 2.49 g/t gold.
- Extensive MEFFA surface till sampling combined with automated XRF scanning, yields anomalous multi-element results.
- Ongoing drilling will test for continuity and extensions of higher-grade intercepts within the Avan and Central zones, regional "Orogenic Gold" and "VMS" targets.
- Stringent COVID-19 protocols are being enforced, in order to keep the workers and the people living in the surrounding community safe.

VANCOUVER, Oct. 28, 2020 - [Barsele Minerals Corp.](#) ("Barsele" or the "Company") (TSXV: BME) is pleased to provide an operational update regarding ongoing exploration activities within the Barsele Gold-VMS Project area in Västerbottens län, Northern Sweden (the "Barsele Project"). The exploration program is being operated by joint venture partner [Agnico Eagle Ltd.](#) (TSX, NYSE: AEM) ("Agnico Eagle"). Ownership in the Barsele Project is 55% Agnico Eagle and 45% Barsele. Agnico Eagle can earn an additional 15% in the Barsele Project through the completion of a pre-feasibility study. There is no outlay requirement by Barsele until a pre-feasibility study is completed.

Between January 1st and September 30th, Agnico Eagle personnel and certain contractors have been carrying-out office and field-specific exploration activities, at a number of exploration sites throughout the property. Work has included ground magnetic surveying, plus base of till sampling, along with the more recent initiation of a large MEFFA (multi-element fire analysis) surface till sampling campaign, utilizing automated XRF scanning to define precious/base metal anomalous areas for future drill testing. Initial results are positive, with more results pending.

Site personnel have also been focused on the project database, with emphasis on lithogeochemical and structural reinterpretation of all pre-2020 drill core, toward vectoring in on sectors of the Avan-Central-Skiråsen zones, exhibiting superior gold grades. Structural trends are emerging, and recent drilling has provided encouragement. Drill results are pending.

Work has also involved studies related to high-grade gold occurrences associated with certain elements, minerals and textures. Recent drilling has tested these criteria, with results pending.

Initial studies related to spectroscopic Ore/Waste sorting have provided encouraging results, with more testing required.

Diamond drilling to September 30th, within the 46,991-hectare property totals 5,596 metres in 22 completed core holes. In 2015, a total of 153,048 metres of overburden penetration and core collection has been tabulated from a total of 389 drill holes. Analytical results from the first three drill holes of the 2020 season are presented in this news release. Initial focus has been on the NW extension of Avan-Central-Skiråsen (CAS) "Orogenic Gold" system with infill and expansion drilling focused within the Central and Avan zones. Volcanogenic massive sulphide ("VMS") targets will also be tested during the remainder of this drill season. A second drill cored for 3 weeks during the month of September.

At the Avan Zone, infill drill hole AVA20001 cut five gold zones including 2.0 metres core length (estimated 0.9 metres true thickness) grading 3.41 g/t gold at a midpoint depth of 70 metres below surface, plus 5.0 metres core length (estimated 2.0 metres true thickness) grading 2.59 g/t gold at a midpoint depth of 115 metres below surface, plus 19 metres core length (estimated 10.0 metres true thickness) grading 1.12 g/t gold at a midpoint depth of 185 metres below surface, plus 9.0 metres core length (estimated 4.1 metres true thickness) grading 0.83 g/t gold at a midpoint depth of 270 metres below surface, plus 11.0 metres core length (estimated 5.0 metres true thickness) grading 0.84 g/t gold at a midpoint depth of 345 metres below surface.

Highlight hole AVA20002 cut three gold zones including 11.2 metres core length (estimated 7.2 metres true thickness) grading 1.43 g/t gold uncut (2.57 g/t gold cut (to 20 grams)) at a midpoint depth of 115 metres below surface plus 32.0 metres core length (estimated 15.0 metres true thickness) grading 1.43 g/t gold at a midpoint depth of 175 metres below surface and including 8.0 metres core length (estimated 6.0 metres true thickness) grading 2.3 g/t gold at a midpoint depth of 160 metres below surface, plus 2.0 metres core length (estimated 1.50 metres true thickness) grading 1.59 g/t gold at a midpoint depth of 195 metres below surface.

Expansion hole CNT20001 toward the NW extension of the Central Zone cut 2.0 metres core length (estimated 1.5 metres true thickness) grading 2.55 g/t gold, at an estimated depth of 45 metres below surface.

Barsele's President, Gary Cope states; "Ongoing Base of Till and initial MEFFA sampling results are very encouraging

initial drill results of the 2020 drill campaign are very positive. I look forward to results from the ongoing testing of the massive sulphide targets."

| July through September Drilling Summary 2020 | | | | | | | | | | | |
|--|--------------|------------|-----|-----|------------|----------|--------|--------|--------|----------|---------------|
| Hole ID | Easting | Northing | Az | Dip | DDH Length | From (m) | To (m) | CL (m) | TL (m) | Au (g/t) | Top Cut (g/t) |
| AVA20001 | 617322.22 | 7215551.37 | 34 | -65 | 680.2 | 72.00 | 74.00 | 2.00 | 0.90 | 3.41 | |
| Infill | | | | | | 122.00 | 127.00 | 5.00 | 2.20 | 2.59 | |
| | | | | | | 190.00 | 209.00 | 19.00 | 8.60 | 1.12 | |
| | | | | | | 287.00 | 296.00 | 9.00 | 4.10 | 0.83 | |
| | | | | | | 380.00 | 391.00 | 11.00 | 5.00 | 0.84 | |
| | | | | | | | | | | | |
| AVA20002 | 617532.28 | 7215488.41 | 269 | -60 | 250.40 | 139.80 | 151.00 | 11.20 | 7.20 | 5.36 | 2.57 |
| Infill | Cap to 20 gr | | | | | 188.00 | 220.00 | 32.00 | 23.6 | 1.43 | |
| | | | | | Incl. | 188.00 | 196.00 | 8.00 | 6.00 | 2.30 | |
| | | | | | | 230.00 | 232.00 | 2.00 | 1.50 | 1.59 | |
| | | | | | | | | | | | |
| CNT20001 | 617936.85 | 7215128.08 | 32 | -45 | 151.60 | 68.00 | 70.00 | 2.00 | 1.50 | 2.55 | |
| Expansion | | | | | | | | | | | |
| | | | | | | | | | | | |
| Az = Compass Bearing Dip = Degrees Inclined CL = Core Length TL = Est. True Length Top Cut varies 40-18 g/t Au (A-C-S) | | | | | | | | | | | |

Technical information related to this news release was verified by way of a site visit in January of 2020 by the Qualified Person, wherein certain data and protocols were discussed with the site management and the technical staff and the database was reviewed and drill core and till sampling material and handling procedures were examined. Since January, updates have been provided in detailed monthly reports and video conferencing between Barsele management and Agnico Eagle management. Agnico Eagle maintains comprehensive quality control/quality assurance protocols.

All samples referred to in this table were tested at independent MS Analytical Service, wherein core cutting and sample preparation is carried out in Storuman, Sweden and the analyses of both Au and multi-element analysis of AES samples is completed in Canada. The assay method is SWED-Edh-6, which comprises: FAS-121, Au fire assay-AA on 50 gram sample; FAS-425, Au by fire assay and gravimetric finish-50-gram nominal sample weight; IMS-230, 48 elements by four-acid digestion ICP-MS; ICF-6Xx, default over limit methods for ICF-6Ag, ICF-6As, ICF-6Cu, ICF-6Pb, ICF-6Zn, SP-425, FAS-418, Ag by fire assay and gravimetric finish for Ag above 1,000 ppm. For semi-massive to massive sulphide rock, aqua regia is used for multi element analysis, instead of the four-acid digestion.

As project operator, Agnico Eagle has developed a community relations program to engage the various stakeholders in the Project area. Basic environmental assessment and surface water characterization, species studies and hydrogeology studies are ongoing.

About the Barsele Gold Project

The Barsele Project is located on the western end of the Proterozoic "Skellefte Trend", a prolific volcanogenic massive

deposits belt, that intersects with the "Gold Line" in Northern Sweden. Both polymetallic "VMS" deposits and intrusive h "Orogenic Gold" deposits are present in this region and on this property. Current and past producers in the region include Kristineberg, Björkdal, Svartliden and Storliden.

On February 21st, 2019, Barsele released an independently verified Mineral Resource Estimate that was completed by Quebec-based InnovExplo Inc., for the purposes of the Company. The study concluded that drilling to the end of 2018 : Avan–Central–Skiråsen gold zones at a 0.50 g/t gold cut-off for a pit constrained extraction mining method, a 0.50 g/t gold cut-off for a bulk underground extraction mining method, a 1.80 g/t cut-off for a selective underground extraction method, has in combination, outlined an Inferred Resource of 25,495,000 tonnes grading 2.54 g/t gold (2,086,000 ounces of contained gold) and an Indicated Resource of 5,578,000 tonnes grading 1.81 g/t gold (324,000 ounces of contained gold).

The main gold-bearing system remains open in all directions. The structurally-linked gold mineralized "lodes" occur mainly in granodiorite host and to a lesser extent, volcanic and sedimentary rocks. Multiples of parallel to sub-parallel "lodes" that range in width from 10 metres to 100 metres, combine for a maximum known thickness (including low grade-waste islands) of 4.4 kilometres. The Avan–Central–Skiråsen zones have a strike length approaching 3.6 kilometres and that same north-south trending structural corridor does contain localized bodies with gold mineralization over an additional 4.4 kilometres. The depth of the mineralized system approaches 1.0 kilometre and remains open. Gold is generally associated with arsenic and low base metal content, but also occurs as native metal.

Since drilling commenced on July 14th, "Orogenic Gold" targets have been prioritized.

Art Freeze, P.Geo. is the Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure within this news release.

About Barsele Minerals Corp.

Barsele is a Canadian-based junior exploration company managed by the Belcarra Group, comprised of highly qualified professionals. Barsele's main property is the Barsele Gold Project in Västerbottens Län, Sweden, a joint venture with A. An updated NI 43-101 Technical Report on the Barsele Project with an effective date of February 21st, 2019, was filed on April 2nd, 2019.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

This News Release may contain forward-looking statements including but not limited to comments regarding the timing of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Barsele undertakes no obligation to update such statements, except as required by law.

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