

**MATERIAL CHANGE REPORT
FORM 51-102F3**

Item 1. Reporting Issuer

Barksdale Resources Corp. (the "**Barksdale**" or the "**Company**")
Suite 615 – 800 West Pender Street
Vancouver, B.C. V6C 2V6

Item 2. Date of Material Change

August 6, 2020

Item 3. Press Releases

August 6, 2020 – disseminated via ACCESSWIRE.

Item 4. Summary of Material Change

Option to Acquire San Javier Project

The Company has signed a binding Letter of Intent (the "LOI") securing an option to acquire a 100% interest in the San Javier copper-gold project in Sonora, Mexico (the "Transaction") from Tusk Exploration Ltd. ("Tusk"), a private British Columbia company.

Under the terms of the LOI, Barksdale may acquire a 100% interest in San Javier over a period of up to six-years by making, subject to adjustment in certain circumstances, aggregate payments of C\$500,000 in cash, delivery of 13 million Barksdale shares, and issuance of a small sliding scale royalty in favor of Tusk. The payment schedule is as follows:

Due Date for Option Payment	C\$ Cash	Number of Barksdale Shares
Within 3 business days following the later of (a) execution and delivery of Definitive Agreement and (b) TSXV conditional acceptance of Option	\$50,000	4,000,000
On or before the first anniversary of the Definitive Agreement	\$100,000	2,000,000
On or before the earlier of (a) the third anniversary of the Definitive Agreement and (b) the completion of a "pre-feasibility study" on the Property	\$150,000	3,000,000
On or before the earlier of (a) the sixth anniversary of the Definitive Agreement and (b) the date Barksdale enters into definitive documentation for financing the construction of a mine on the Property	\$200,000	4,000,000
Total:	C\$500,000.00	13,000,000

Upon exercise of the Option, Barksdale will also provide an NSR on the San Javier project of 1.0% when copper prices are less than US\$3.50 per pound and 2.0% when copper prices are over US\$3.51 per pound. The royalty is subject to a right of first refusal in favor of Barksdale.

The Transaction is subject to completion of final legal due diligence by Barksdale, execution of a definitive agreement, closing a concurrent financing, customary closing conditions and acceptance of the TSX Venture Exchange ("TSXV"). The Transaction does not require Barksdale shareholder approval.

Concurrent Financing

Barksdale intends to complete a non-brokered private placement financing of 10,526,316 units (the "Units") at a price of \$0.38 per Unit for gross proceeds to the Company of \$4,000,000 (the "Offering"). Each Unit will consist of one common share of Barksdale (each a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder to acquire one Common Share at a price of \$0.55 for a period, subject to acceleration, of 24 months following closing of the Offering. The Company reserves the right, in its discretion, to increase the size of the Offering by up to an additional \$1,000,000 based on demand.

The proceeds of the Offering will be used to finance exploration activities at the Company's properties in Arizona and Mexico as well as for working capital and general corporate purposes.

Closing of the Offering is expected to occur on or about August 28, 2020, subject to increase in the event Osisko Gold Royalties and/or Teck Resources Ltd. elect to exercise their equity participation rights in the Offering to maintain their current equity ownership interests in the Company (see news releases dated December 17, 2018 and June 11, 2019, respectively). All securities issued by Barksdale will be subject to a minimum hold period of four months and one day and completion of the Offering is subject to customary closing conditions, including acceptance of the TSXV. The Company may pay finder's fees in cash, shares and/or warrants in connection with the Offering in accordance with the policies of the TSXV.

Market Maker Engaged

Barksdale has, subject to regulatory approval, retained Venture Liquidity Providers Inc. (VLP) to initiate its market-making service to provide assistance in maintaining an orderly trading market for the common shares of the Company.

The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the TSXV and other applicable laws. For its services, the Company has agreed to pay VLP \$5,000 per month for a period of up to 12 months. The agreement may be terminated at any time by the Company or VLP. The Company and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in Barksdale or its securities. The finances and shares required for the market-making service are provided by W.D. Latimer. The fee paid by the Company to VLP is for services only and will be funded out of the Company's general working capital.

VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSXV-listed issuers.

Item 5. Full Description of Material Changes

See attached news release dated August 6, 2020.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7. Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8. Senior Officers

To obtain further information contact Rick Trotman, Chief Executive Officer, at (778) 588 - 7145.

Item 9. Date of Report

August 12, 2020.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This material change report includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the acquisition of the San Javier project, the overall size and terms of the Offering and the expected closing date thereof. 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 set out herein 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 material change report 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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Barksdale to Acquire Copper Asset and Announces Financing

Vancouver, B.C. – August 6, 2020 - Barksdale Resources Corp. ("Barksdale" or the "Company") (TSXV: BRO) (OTCQB: BRKCF) is pleased to announce that it has signed a binding Letter of Intent (the "LOI") securing an option to acquire a 100% interest in the San Javier copper-gold project in Sonora, Mexico (the "Transaction") from Tusk Exploration Ltd. ("Tusk"), a private British Columbia company.

San Javier Project Highlights

- Acquisition of a high-quality, developable copper asset located within close proximity to Barksdale's Arizona asset portfolio
- "Under the radar" private opportunity with multiple shallow copper zones located immediately adjacent to a national highway and power grid
- Significant exploration potential upside in an under-explored district
- Data-rich environment with approximately 30,000 meters of historical drilling with significant copper intercepts, including 191.6 meters grading 0.43% copper (oxide) and 15 meters grading 4.34% copper and 0.94 g/t gold (sulfide)
- Historically overlooked gold-dominated drill intercepts such as 30.0 meters of 1.72 g/t gold (oxide) as well as 9.0 meters grading 5.23 g/t gold (oxide)

Following the closing of the Transaction, Barksdale will be a well-financed base and precious metal explorer with an actionable copper-gold project in Mexico and attractive copper-zinc-lead-silver-gold exploration assets in an emerging and valuable base metal exploration district in the United States. The Transaction is an initial step in Barksdale becoming a larger multi-asset company and will accelerate our entry into a potential growth phase driven by high-impact exploration that will begin in the next few months.

Rick Trotman, CEO of Barksdale said: "Our sights are firmly set on making discoveries that have the potential to deliver significant upside to our shareholders. The acquisition of San Javier will not only add a new district with robust discovery potential to our asset base, but it should also serve as a strong catalyst to enhance

our engagement with our excellent shareholder base as we drive our permitting processes at Sunnyside and San Antonio to completion. We are entering an exciting phase of growth at Barksdale and I am truly excited to get the drills turning in the near term. We are also conducting a concurrent financing to ensure that our treasury remains strong as we push our portfolio of projects forward.”

Randy Reifel, President of Tusk said: “We are very excited to partner with Barksdale as we enter the early days of the next copper bull market. Matching the near-term exploration and development potential at San Javier with the great exploration upside at Sunnyside and San Antonio creates strategic accretive value for both Tusk and Barksdale shareholders.”

About the Project

The San Javier property is in central Sonora, Mexico, approximately a two-hour drive (125km) east of the capital city of Hermosillo (population ~800,000) along National Highway 16 and approximately a six-hour drive from Barksdale’s projects in southern Arizona. The property consists of twelve separate mineral concessions totaling approximately 1,184 hectares, upon which multiple zones of copper mineralization have been identified to date. The project is positioned with significant logistical advantages as Cerro Verde, the main mineralized zone, is located less than 1km from a paved highway as well as the national power grid.

Multiple companies have previously explored and drilled within the San Javier property position, including Servicios Industriales Peñoles S.A. de C.V., Phelps Dodge, Outokumpu Oyj and Constellation Copper. Notably, the San Javier property has not been actively worked since 2007. Approximately 30,000 meters of drilling has been completed to date in three separate zones, two of which contain historic resource estimates which Barksdale believes can be expanded significantly.

Mineralization at Cerro Verde, the most densely drilled zone (~90% of historic drilling), consists of structurally controlled hydrothermal breccias, stockworks, and veins that have intense specular hematite associated with copper mineralization. The mineralization has been characterized by previous operators as typical of an iron-oxide-copper-gold (“IOGC”) system, which generally exhibit structurally controlled mineralization. Previous exploration activity was focused on delineating near-surface oxidized mineralization, for the purpose of bulk mining. Hence, the structurally controlled high-grade mineralization that was encountered was never adequately followed-up on and thus represents a significant opportunity for Barksdale. Additionally, gold-dominant oxide mineralization as well as copper-gold sulfide mineralization has been encountered historically and requires additional investigation.

Select historic intercepts include the following ⁽¹⁾:

HoleID	From	To	Intercept	Copper	Gold	Metallurgy
<i>SJ07B-01</i>	0.0	191.6	191.6	0.43%	no assay	oxide
<i>SJ07-83</i>	0.0	54.0	54.0	0.75%	no assay	oxide
and	54.0	123.0	69.0	0.57%	no assay	sulfide

<i>SJ07-78</i>	21.0	54.0	33.0	1.47%	no assay	mixed
<i>SJ06-46</i>	0.0	87.0	87.0	0.97%	0.16	oxide
<i>including</i>	27.0	33.0	6.0	6.45%	0.10	oxide
<i>and</i>	87.0	102.0	15.0	4.34%	0.94	mixed
<i>including</i>	87.0	93.0	6.0	8.99%	1.27	mixed
<i>SJ06-04</i>	0.0	189.0	189	0.38%	0.49	oxide
<i>including</i>	84.0	147.0	63.0	0.35%	1.26	oxide
<i>including</i>	96.0	99.0	3.0	0.38%	4.93	oxide
<i>and</i>	111.0	120.0	9.0	0.17%	5.23	oxide
<i>SJ06-10</i>	78.0	120.0	42.0	0.53%	1.09	oxide
<i>including</i>	81.0	96.0	15.0	1.07%	0.42	oxide
<i>and</i>	93.0	108.0	15.0	0.37%	2.29	oxide
<i>SJ06-11</i>	147.0	164.0	17.0	0.24%	1.56	oxide
<i>SJ06-48</i>	0.0	36.0	36.0	0.32%	0.15	oxide
<i>and</i>	96.0	105.0	9.0	0.10%	3.73	oxide
<i>and</i>	132.0	234.0	102.0	0.42%	0.06	mixed

- (1) These assay results are historic in nature, have not been verified by Barksdale and should not be relied upon. They are presented solely to provide an indication of the potential extent of the mineralization at San Javier and as a guide to future exploration.

Acquisition Summary

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Next Steps

Subject to TSXV approval, board approval, and completion of satisfactory legal due diligence, Barksdale expects the Transaction will be completed near the end of August 2020. Exploration, permitting, and social engagement plans are currently being prepared and the Company intends to begin technical work immediately upon closing of the Transaction. It is anticipated that an exploration drilling program will be initiated once drilling approvals are received from the relevant permitting authorities, which are expected in the next few months.

Market Maker Engaged

Barksdale has, subject to regulatory approval, retained Venture Liquidity Providers Inc. (VLP) to initiate its market-making service to provide assistance in maintaining an orderly trading market for the common shares of the Company.

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Technical information in this news release has been reviewed and approved by Lewis Teal, Senior Consultant to the Company and a 'Qualified Person' as defined under Canadian National Instrument 43-101.

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.

ON BEHALF OF BARKSDALE RESOURCES CORP

Rick Trotman
President, CEO and Director
Rick@barksdaleresources.com

Terri Anne Welyki
Vice President of Communications
778-238-2333
TerriAnne@barksdaleresources.com
For more information please phone 778-558-7145, email
info@barksdaleresources.com or visit www.BarksdaleResources.com.

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 news release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the terms of and anticipated closing date for the San Javier Transaction, the prospective trends, targets and mineralization at San Javier and the

Company's initial exploration plans therefor and the proposed terms, conditions and timing of the Offering. 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 set out herein 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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