Barksdale Closes Financing

Vancouver, British Columbia--(Newsfile Corp. - September 22, 2022) - Barksdale Resources Corp. (TSXV: BRO) (OTCQB: BRKCF) ("**Barksdale**" or the "**Company**") is pleased to announce that it has closed the non-brokered private placement financing announced September 6, 2022 ("**Offering**"). Due to excess demand, the Company increased the size of the Offering from the $2,000,000 originally announced and issued a total of 4,622,917 units (the "**Units**") at a price of $0.48 per Unit for gross proceeds of $2,219,000. Each Unit consisted of one common share and one-half (1/2) of one transferable share purchase warrant, each whole warrant entitling the holder thereof to purchase one common share at $0.72 for a period of three years.

Crescat Portfolio Management LLC ("Crescat"), a 10% insider of the Company and certain directors and officers of the Company (collectively "**Insiders**") participated in the Offering for a total of 2,151,251 Units, which participation constituted a "related party transaction" for the purposes of Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied upon exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 in completing the Offering with the Insiders on the basis that the fair market value of such participation was less than 25% of Barksdale's current market capitalization.

The net proceeds from the Offering will be used to advance the Company's mineral projects and for general corporate and working capital purposes. All shares issued to date under the Offering are subject to a four month hold period expiring January 22, 2023. In connection with the closing of the Offering, the Company paid finders' fees of $46,435.19 and issued 96,740 non-transferable finder's warrants to certain brokers in accordance with applicable securities laws. Each finder's warrant entitles the holder to purchase one common share of the Company at a price of $0.72 for a period of three years.

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. Barksdale is currently advancing the Sunnyside copper-zinc-lead-silver and San Antonio copper projects, both of which are in the Patagonia mining district of southern Arizona, as well as the San Javier copper-gold project in central Sonora, Mexico.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains "forward-looking information" under applicable Canadian securities legislation including, but not limited to the Company's proposed use of proceeds from 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. In addition, there is uncertainty about the continued spread of COVID-19, the ongoing war in Ukraine, rising inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mineral properties, 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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