Barksdale Announces Second Upsizing of Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - July 17, 2024) - Barksdale Resources Corp. (TSXV: BRO) ("**Barksdale**" or the "**Company**") is pleased to announce a second increase to its previously announced non-brokered private placement offering of units of the Company ("**Units**") at a price of $0.15 per Unit (the "**Offering**"). Each Unit consists of one common share of Barksdale (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"), whereby each Warrant entitles the holder to acquire one Common Share at a price of $0.23 for a period of three years from the date of issuance.

The Offering, initially comprised of 26,666,667 Units (see news release dated June 5, 2024), was previously upsized to 37,500,000 Units (see news release dated June 11, 2024), subsequent to which the Company closed the first tranche of the Offering issuing a total of 27,325,317 Units for gross proceeds of $4,098,798 (see news release date June 27, 2024). The Company has now further increased the size of the Offering to 42,000,000 Units in order to raise further proceeds of up to approximately $2,200,000 for aggregate gross proceeds from the Offering of up to $6,300,000.

The Company expects to close the second and final tranche of the Offering on July 26, 2024. All securities issued by Barksdale will be subject to a minimum hold period of four months and one day from the date of issuance and completion of the Offering is subject to TSX Venture Exchange final acceptance.

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

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States.

Barksdale Resources Corp., a 2023 OTCQX BEST 50 Company, is a base metal exploration company headquartered in Vancouver, B.C., 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 project in the Patagonia mining district of southern Arizona, which hosts several significant porphyry copper deposits as well as the adjoining world-class Hermosa carbonate-replacement lead-zinc-silver deposit which is under construction by a major mining company.

ON BEHALF OF BARKSDALE RESOURCES CORP

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Neither 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 release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-Looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or" should" occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to closing of the second and final tranche of the Offering, completion of the Offering and TSX Venture Exchange approval thereof, and the use of proceeds from the Offering are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-Looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Barksdale, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to obtain necessary approvals, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Barksdale does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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