



January 17, 2017

## **Operational Update for the Barsele Au-VMS Project**

**Conversion Drill Hole SKI16010 Adds Continuity to Skiråsen Zone with 6.00 meters grading 33.46 g/t gold, plus 178.00 meters grading 1.68 g/t gold.**

**Expansion drill hole CNT16017 yields 31.00 meters grading 2.65 g/t gold.**

**Vancouver, BC – Barsele Minerals Corp. – (TSX-V: BME) (“Barsele”)** is pleased to report an eighth operational progress update for the current exploration program within the Barsele Au-VMS Project area in Västerbottens Län, northern Sweden. The exploration program is being operated by joint venture partner **Agnico Eagle Mines Limited – (TSX, NYSE: AEM) (“Agnico Eagle”)**. Ownership in the project is 55% Agnico Eagle and 45% Barsele.

During the month of November, diamond drilling with four machines were focused within and along the trend of the Avan, Central and Skiråsen zones, where validation, conversion and expansion drilling has taken place. The highlight conversion hole SKI16010 yielded 6.00 meters core length (estimated 4.0 meters true thickness) grading 33.46 g/t gold uncut (6.33 g/t gold cut) at a depth of 180 meters below surface, plus 178.00 meters core length (estimated 125.00 meters true thickness) grading 1.68 g/t gold uncut (1.51 g/t gold cut) at a midpoint depth of 320 meters below surface. In addition, expansion hole CNT16017 yielded 31.00 meters core length (estimated 23.30 meters true thickness) grading 2.65 g/t gold uncut (2.60 g/t gold cut) at a midpoint of 410 meters below surface. This last intercept expands the known Central Zone by 175 meters towards the Avan Zone.

Twelve holes were completed during the month of November of which five were validation holes and seven were conversion holes that verify continuity of mineralization. During November, 4,935 meters was drilled, for a cumulative 2016 total of 30,432 meters in 79 holes. During November, there were 6,218 samples sent for analysis, with 8,014 assay results received. Basal till sampling results are yet to be received.

Barsele’s President, Gary Cope states, *“We continue to receive positive results in validation, conversion and expansion drilling at Barsele and we remain confident in Agnico Eagle’s deposit development methodology. The 178-meter hole in the Skiråsen Zone is very supportive of continuity in this sector of the deposit.”*

**Highlight Results from the November 2016 Reporting Period**

<i>Hole</i>	<i>Category</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Core Length (m)</i>	<i>True Thickness (m)</i>	<i>Au (g/t)</i>	<i>Top- Capped at 20 g/t Au (g/t)</i>
<b>AVA16012</b>	Expansion	202.00	213.00	11.00	8.30	<b>2.80</b>	<b>2.62</b>
<b>AVA16013</b>	Expansion	174.00	186.00	12.00	9.00	<b>2.38</b>	
<b>AVA16014</b>	Expansion	604.00	612.00	8.00	5.00	<b>2.03</b>	
<b>AVA16015</b>	Validation	117.00	131.00	14.00	7.50	<b>1.46</b>	
<b>AVA16016</b>	Validation	18.00	30.00	12.00	7.00	<b>1.46</b>	
<b>AVA16017</b>	Validation	135.00	160.80	25.80	18.50	<b>1.33</b>	
<b>AVA16018</b>	Validation	200.00	207.00	7.00	5.00	<b>1.63</b>	
<b>CNT16014</b>	Validation	20.00	40.00	20.00	15.00	<b>4.93</b>	<b>2.35</b>
		67.00	107.00	40.00	30.00	<b>3.94</b>	<b>3.13</b>
		142.10	169.00	26.90	20.20	<b>1.02</b>	
		217.00	240.00	23.00	17.30	<b>1.15</b>	
<b>CNT16015</b>	Validation	29.00	47.00	18.00	12.00	<b>1.70</b>	
		58.00	67.00	9.00	6.00	<b>2.13</b>	
		83.00	99.00	16.00	10.50	<b>1.35</b>	
		124.00	148.00	24.00	21.00	<b>1.32</b>	
		169.00	174.00	5.00	3.80	<b>2.94</b>	
		191.00	238.00	47.00	31.00	<b>1.55</b>	
		257.00	291.00	34.00	21.00	<b>2.76</b>	
<b>CNT16017</b>	Expansion	61.70	71.00	9.30	7.00	<b>0.95</b>	
		388.00	395.70	7.70	5.80	<b>1.92</b>	
		432.00	463.00	31.00	23.30	<b>2.65</b>	<b>2.60</b>
		483.00	492.00	9.00	6.80	<b>0.90</b>	

<b>CNT16019</b>	Validation	10.00	21.00	11.00	8.30	<b>4.26</b>	
		65.00	77.00	12.00	9.00	<b>1.48</b>	
		88.00	100.00	12.00	9.00	<b>1.27</b>	
		113.00	144.00	31.00	23.30	<b>1.75</b>	
		154.00	158.00	4.00	3.00	<b>3.22</b>	
<b>CNT16020</b>	Validation	11.00	29.00	18.00	13.50	<b>1.83</b>	
		98.00	107.00	9.00	6.80	<b>1.11</b>	
<b>CNT16021</b>	Validation	3.50	16.00	12.50	9.40	<b>0.56</b>	
		73.00	83.00	10.00	7.50	<b>0.89</b>	
<b>CNT16022</b>	Validation	21.00	76.00	55.00	43.00	<b>1.22</b>	
		95.00	102.00	7.00	5.50	<b>1.97</b>	
<b>CNT16024</b>	Expansion	495.00	508.00	13.00	6.50	<b>1.75</b>	
		526.00	541.00	15.00	7.50	<b>1.10</b>	
<b>CNT16025</b>	Expansion	375.00	390.00	15.00	5.00	<b>1.41</b>	
		493.00	517.00	24.00	8.50	<b>3.61</b>	<b>1.65</b>
		543.00	578.00	35.00	16.00	<b>0.94</b>	
<b>CNT16026</b>	Conversion	394.00	434.00	40.00	22.00	<b>1.41</b>	
		480.00	504.00	24.00	13.00	<b>0.89</b>	
		631.00	639.00	8.00	4.50	<b>2.41</b>	
<b>SKI16008</b>	Conversion	361.00	471.00	110.00	69.00	<b>1.82</b>	<b>1.66</b>
	Incl.	361.00	403.00	42.00	26.00	<b>2.32</b>	<b>1.89</b>
	Incl.	415.00	458.00	43.00	27.00	<b>2.16</b>	
<b>SKI16009</b>	Conversion	303.00	317.00	14.00	8.50	<b>0.94</b>	
		419.00	436.00	17.00	10.50	<b>1.22</b>	
<b>SKI16010</b>	Conversion	243.00	249.00	6.00	4.00	<b>33.46</b>	<b>6.33</b>
		285.00	290.00	5.00	3.50	<b>13.29</b>	<b>6.05</b>
		350.00	528.00	178.00	125.00	<b>1.68</b>	<b>1.51</b>
	Incl.	420.00	428.00	8.00	5.50	<b>9.55</b>	<b>5.65</b>
	Incl.	513.00	528.00	15.0	11.00	<b>4.80</b>	
		625.00	627.00	2.00	1.50	<b>8.00</b>	
<b>SKI16011</b>	Conversion	59.00	66.00	7.00	5.00	<b>1.76</b>	
		109.00	119.00	10.00	7.50	<b>3.68</b>	<b>2.99</b>
		192.00	211.00	19.00	14.30	<b>6.42</b>	<b>1.34</b>
		347.00	352.00	5.00	3.80	<b>3.04</b>	
		423.00	425.00	2.00	1.50	<b>8.58</b>	

<b>SKI16012</b>	Conversion	248.00	263.00	15.00	7.50	<b>2.69</b>	
		386.00	413.00	27.00	14.00	<b>3.11</b>	<b>3.01</b>
		494.00	525.00	31.00	16.00	<b>0.99</b>	
		534.00	560.00	26.00	14.00	<b>5.01</b>	<b>2.49</b>
		652.00	659.00	7.00	3.80	<b>3.56</b>	

Drilling continued until December 21, 2016, at which time there was a break until planned resumption in the new year.

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. Barsele expects that Agnico Eagle will release a new mineral resource estimate for the Avan, Central, Skiråsen and Norra deposits in mid-February 2017.

### **About the Barsele Gold Project**

The Barsele Project is located on the western end of the Proterozoic “Skellefte Trend”, a prolific volcanogenic massive sulphide deposits belt, where it intersects with the “Gold Line” in Northern Sweden. Both polymetallic deposits and intrusive hosted orogenic gold deposits are present in this region and on the property. Current and past producers in the region include Boliden, Kristineberg, Bjorkdal, Svartliden and Storliden.

On September 25, 2015, mineral resource estimates by Barsele were released for the Barsele Project in four zones, the Central, Avan and Skiråsen Gold Zones and the Norra VMS Zone. The resource estimate for the Central-Avan-Skiråsen Zones states an Indicated Resource of 14.1 million tonnes grading 1.21 g/t gold for 547,000 contained ounces, plus an Inferred Resource of 20.2 million tonnes grading 0.97 g/t gold for 627,000 contained ounces. The polymetallic Norra Zone contains an Indicated Resource of 110,000 tonnes grading 3.13 g/t gold, 30.3 g/t silver, 0.53 % copper and 0.72 % zinc, plus an Inferred Resource of 310,000 tonnes grading 1.62 g/t gold, 12.7 g/t silver, 0.26 % copper and 0.42 % zinc. All zones were estimated at a gold cut-off grade of 0.6 g/t.

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

### **About Barsele Minerals Corp.**

Barsele is a Canadian-based junior exploration company comprised of highly qualified mining professionals. Barsele’s main property is the Barsele Gold Project in Västerbottens Län, Sweden, a joint venture with Agnico Eagle Mines Limited.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Gary Cope  
President

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