

VANCOUVER, Nov. 23, 2016 /CNW/ - [Barsele Minerals Corp.](#) (BME: TSX-V) ("Barsele") reports that it has received confirmation from its joint venture partner, [Agnico Eagle Mines Ltd.](#) ("Agnico"), that Agnico has fulfilled its expenditure commitment of \$7 MM USD, ahead of the June 11, 2018 deadline. As of October 31, 2016, Agnico confirmed it has spent \$7,545,816 USD on exploration at the Barsele project in Sweden (the "Project").

Further to the most recent Barsele press release dated October 27, 2016, Agnico, as operator of the Project, has increased its Project budget for 2016 and added a fourth drill to continue expansion drilling, validation drilling, regional drilling and basal till drilling.

Barsele has 45% ownership in Gunnarn Mining A.B., the corporate entity in Sweden that owns the Project, and Agnico has 55% ownership. Agnico has the option to increase its interest by delivering a "NI 43-101 compliant" pre-feasibility study on the Project, at which point Agnico's interest in the Project will increase to 70%. Until the pre-feasibility study is delivered, Agnico continues to be responsible for all costs and expenses on the Project. A final payment of \$2 MM USD in cash or shares is due to [Orex Minerals Inc.](#) in June of 2017 from Agnico.

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.

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 and content 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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