

Barsele Announces the Resumption of Diamond Drilling Activities

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Coring was initiated on June 2nd

- Diamond drilling is budgeted for 3,000 metres (25 holes) and will test for Orogenic Gold and Volcanogenic Massive Sulphides.
- Drilling will commence west northwest of Risberget and southeast of Skiråsen to test Orogenic Gold targets (planned 2 holes), followed by a test of the following targets.
- Induced Polarization/Electromagnetic/Magnetic targets at the new precious and base metal discoveries at Bastuträsk (planned 5 holes).
- Regional Orrträsket West MEFFA (Multi Element Fine Fraction Analysis) anomalies (planned 2 holes).
- Regional Djupsmyrberget (Norra-type) VMS targets (planned 2 holes).
- Norra-proximal VMS targets (planned 3 holes).
- If meterage is available, drilling will test the Södra Sundträsket MEFFA anomalies, Avan high-grade gold extensions and potential intrusion related gold targets at Sör-Sjöliden.
- The winter BOT (base of till) sampling program has been completed with 57 holes drilled and 185 samples collected.
- Reprocessing of three Titan-24 deep penetrating Induced Polarization survey lines over the Central-Avan-Skiråsen zones has revealed deep penetrating sub-vertical structures hosting an anomalous conductive zone at depths up to 1,500 metres below surface.
- Preliminary ore sorting studies have indicated Avan-weak, Central-medium and Skiråsen-good, ore sorting potential.
- Stringent COVID-19 protocols continue to be enforced, in order to keep the workers and the people living in the surrounding communities safe.

VANCOUVER, June 7, 2021 - [Barsele Minerals Corp.](#) - (TSXV: BME) ("Barsele", "Company") is pleased to provide an operational update regarding ongoing exploration activities within the Barsele Gold-VMS Project area in Västerbottens Län, Northern Sweden (the "Barsele Project"). The exploration program is being operated by joint venture partner [Agnico Eagle Mines Ltd.](#) - (TSX: AEM) (NYSE: AEM) ("Agnico Eagle"). Ownership in the Barsele Project is 55% Agnico Eagle and 45% Barsele. Agnico Eagle can earn an additional 15% in the Barsele Project through the completion of a pre-feasibility study. There is no cash outlay requirement by Barsele until a pre-feasibility study is completed.

On May 12, 2021, Barsele announced that it has executed a non-binding letter of intent with Agnico Eagle to acquire Agnico Eagle's indirect 55% interest in the Barsele Project (the "Proposed Transaction"). The Company currently holds the remaining 45% in the Barsele Project and upon completion of the Proposed Transaction, would consolidate 100% control. The completion of the Proposed Transaction will be governed by the terms of a definitive agreement to be entered into between Barsele and Agnico Eagle. Please see the May 12- News Release for all of the details on the Proposed Transaction.

Between January 1 and May 31, 2021, Agnico Eagle personnel and certain contractors have continued with office-related and field-specific exploration activities at a number of exploration sites throughout the property. Work has included geophysical surveys, base of till sampling, plus a MEFFA (multi-element fine fraction analysis) surface till data interpretation, utilizing automated XRF scanning to define precious/base metal anomalous areas in preparation for this year's diamond drill testing.

Site personnel have also been focused on the project database, with emphasis on lithogeochemical and structural reinterpretation of all pre-2021 drill core, toward vectoring in on sectors of the Avan-Central-Skiråsen zones, exhibiting superior gold grades, as well as outlying VMS targets. New mineralized structural and stratigraphic trends are emerging for both deposit types. Work has also involved studies related to high-grade gold occurrences associated with certain elements, minerals and alteration phases.

Diamond drilling by Agnico Eagle since 2015, within the 34,533.32-hectare property totals 155,345 metres of

overburden penetration and core collection from a total of 404 drill holes. MK Drilling of Finland has been retained to carry out the 2021 diamond drilling campaign.

Barsele's President, Gary Cope states; "I am extremely pleased that diamond drilling has resumed at Barsele. I am confident that the Agnico Eagle technical team has outlined top quality targets for both "Orogenic Gold" and Volcanogenic Massive Sulphide "VMS" styles of mineralization, while we work to close the Proposed Transaction."

The technical information in this news release was verified by way of a site visit in January of 2020 by the Qualified Person, wherein certain data and protocols were discussed with the site management and the technical staff and the database was reviewed and drill core and till sampling material and handling procedures were examined. Since the last visit, updates have been via detailed monthly reports and video conferencing between Barsele management and Agnico Eagle management. Agnico Eagle maintains comprehensive quality control/quality assurance protocols.

Sample results referred to in recent News Releases have been tested at independent MS Analytical Service, wherein core cutting, and sample preparation is carried out in Storuman, Sweden and the analyses of both Au and multi-element analysis is completed in Canada.

The assay method is SWED-Edh-6, which comprises: FAS-121, Au fire assay-AA on 50 gram-above 3 ppm Au fire assay-gravimetric; FAS-425, Au by fire assay and gravimetric finish 50-gram nominal sample weight; IMS-230, 48 element four-acid digestion ICP-MS; ICF-6Xx, default over limit methods for ICF-6Ag, ICF-6As, ICF-6Cu, ICF-6Pb, ICF-6Zn, SPM-210 (S); FAS-418, Ag by fire assay and gravimetric finish for Ag above 1,000 ppm. For semi-massive to massive sulphide rock, ICP-130 aqua regia is used for multi element analysis, instead of the four-acid digestion.

As project operator, Agnico Eagle has developed a community relations program to engage the various stakeholders in the Barsele Project area. Basic environmental assessment and surface water characterization, species studies and hydrogeology studies are ongoing.

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, that intersects with the "Gold Line" in Northern Sweden. Both polymetallic "VMS" deposits and intrusive hosted "Orogenic gold" deposits are present in this region and on this property. Current and past producers in the region include Boliden, Kristineberg, Bjorkdal, Svartliden and Storliden.

On February 21st, 2019 (the effective date), Barsele released an independently verified Mineral Resource Estimate that was completed by Quebec-based InnovExplo Inc., for the purposes of the Company. This NI 43-101 Technical Report and Mineral Resource Estimate (Amended) for the Barsele Property was modified and resubmitted effective December 16th, 2020. The Amended Technical Report contains no material differences to the original technical report filed on April 2, 2019.

The study concluded that drilling to the end of 2018 along the Avan-Central-Skiråsen gold zones at a 0.50 g/t gold cut-off for a pit constrained extraction mining method, a 1.50 g/t gold cut-off for a bulk underground extraction mining method, a 1.80 g/t cut-off for a selective underground extraction mining method, has in combination, outlined an Inferred Resource of 25,495,000 tonnes grading 2.54 g/t gold (2,086,000 ounces of contained gold) and an Indicated Resource of 5,578,000 tonnes grading 1.81 g/t gold (324,000 ounces of contained gold).

The main gold-bearing system remains open in all directions. The structurally-linked gold mineralized "lodes" occur mainly within a granodiorite host and to a lesser extent, volcanic and sedimentary rocks. Multiples of parallel to sub-parallel "lodes" that vary in width from 10 metres to 100 metres, combine for a maximum known thickness (including low grade-waste islands) of 425 metres. The Avan-Central-Skiråsen zones have a strike length approaching 3.6 kilometres and that same northwest trending structural corridor does contain localized bodies with gold mineralization over an additional 4.4 kilometres. The drill tested depth of the mineralized system approaches 1.0 kilometre and remains open. Gold is generally associated with

arsenopyrite and low base metal content and occurs often as native metal.

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

About Barsele Minerals Corp.

Barsele is a Canadian-based junior exploration company managed by the Belcarra Group, 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.

A NI 43-101 Technical Report on the Barsele Project with an effective date of February 21st, 2019, was filed on SEDAR on April 2nd, 2019. This NI 43-101 Technical Report and Mineral Reserve Estimate (Amended) for the Barsele Property was modified and filed on SEDAR on December 16, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

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