

# Barsele Gold deposit and Norra VMS deposit areas designated as National Interest

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VANCOUVER, Nov. 10, 2021 - [Barsele Minerals Corp.](#) (TSXV: BME) (the "Company" or "Barsele") is pleased to provide an update for the Barsele Gold-VMS Project area in Västerbottens Län, Northern Sweden (the "Barsele Project").

Effective September 30, 2021, the Swedish Geological Survey (SGU) has designated the land area hosting the Avan-Central-Skiråsen (CAS) "Orogenic Gold" system, as well as the land area surrounding the Norra "VMS" deposit, a land and water area of National Interest under Chapter 3, Section 7 of the Swedish Environmental Code (MB). This National Interest area comprises 685 hectares. The National Interest designation of valuable substances or materials serves as a planning instrument and provides guidance to the general public and relevant planning authorities that valuable substances or materials of National Importance occur in the area, and consequently must be protected against significant encroachment or restrictions for future mining activities. This is a positive step in an evolving permitting process, with more work to be done.

Barsele's President, Gary Cope states; "We are very pleased with the demarcation of 685 hectares of the Barsele Project being classified as National Interest. We look forward to future advances in mineral resource definition and permitting."

## 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, Björkdal, Svartliden and Storliden.

The exploration program at the Barsele Project is operated by joint venture partner [Agnico Eagle Mines Ltd.](#) - (TSX, 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 February 21<sup>st</sup>, 2019 (the effective date), Barsele released an independently verified Mineral Resource Estimate that was completed by Quebec-based InnovExplo Inc., for the purposes of Barsele. This NI 43-101 Technical Report and Mineral Resource Estimate (Amended) for the Barsele Property was modified and resubmitted effective December 16<sup>th</sup>, 2020. The Amended Technical Report contains no material differences to the original technical report filed on April 2<sup>nd</sup>, 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.Geol. 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. An updated NI 43-101 Technical Report on the Barsele Project with an effective date of February 21<sup>st</sup>, 2019, was filed on SEDAR on April 2<sup>nd</sup>, 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 and CEO

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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