

Barsele Minerals Corp. Regional Exploration Discovers New High-Grade Gold Bearing Boulder

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- A high-grade boulder assaying 90.8 g/t Au was found 150 meters up-ice, to the northwest, along a known boulder trail discovered in 2016.
- This boulder occurs south-southeast from the trend of the Avan-Central Skiråsen zones. Follow-up Meffa results indicate arsenic anomalies in the area.
- Stringent COVID-19 protocols continue to be enforced, in order to keep the workers and the people living in the surrounding community safe.

VANCOUVER, Jan. 13, 2022 - [Barsele Minerals Corp.](#) (TSXV: BME) (the "Company" or "Barsele") is pleased to provide an operational update regarding 2021 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, 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.

A mineralized boulder trail discovered in 2016 and lying to the southeast of the trend of the Avan-Central-Skiråsen zones was followed up by additional work, including Meffa soil sampling and boulder prospecting in late 2021. Another high-grade boulder of 90.8 g/t Au was found about 150 meters up-ice to the northwest of previous boulder discoveries. This new boulder is over one meter in diameter and is subrounded to rounded and composed of quartz-sulphide (mainly pyrrhotite with some arsenopyrite) breccia in fine-grained granodioritic host rock. It is interpreted to be similar to the other boulders found in the area. The high-grade sample did not contain any other significant grades except for Fe and S (25.8 g/t Ag, 589 ppm As, 517 ppm Cu, 7.48% Fe, 47 ppm Pb, 3.83% S, 14 ppm Sb, 44 ppm Zn).

Preliminary Meffa (multi element fine fraction analysis) soils indicate discontinuous arsenic anomalies in the area. The possible sources of the boulders could be either the area of the disappearance of the arsenic anomaly approximately 100 meters northwest from the high-grade boulder, or the Barsele gold deposit itself. The first area is dominated by a volcanic-sedimentary sequence, with possible presence of narrow granodioritic intrusions. There is also a graphite-sulphide bearing horizon present in the area, that can cause base-metal anomalies.

Barsele's President, Gary Cope states; "This exciting new high-grade boulder discovery could indicate a new, source of gold mineralization at Barsele, or a southerly fault-related displacement of the Skiråsen Zone. More prospecting, sampling, geophysics and drilling is required in 2022."

The technical information in this news release has been verified by way of updates from detailed monthly reports, telephone calls and video conferencing amongst Barsele management and Agnico Eagle management. During the meetings, data and protocols are discussed with the site management and the technical staff and the database is reviewed and updated and drill core and till sampling material and handling procedures are documented. Agnico Eagle maintains comprehensive quality control/quality assurance protocols.

All samples referred to in this news release were tested at independent MS Analytical Service, wherein core sawing 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, Björkdal, 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 2nd, 2019.

The study concluded that drilling to the end of 2018 along the Avan-Central-Skäråsen 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-Skäråsen 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. An updated 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 34-101 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

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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