Sunnyside Permitting Reaches Final Phase

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Vancouver, January 24, 2023 - <u>Barksdale Resources Corp.</u> (TSXV: BRO) (OTCQX: BRKCF) ("Barksdale" or the "Company") is pleased to announce significant permitting progress related to the proposed Sunnyside copper-lead-zinc-silver exploration program in Arizona. The United States Forest Service ("USFS") has informed the Company that it intends to publish a draft Decision Memorandum ("DN") and Finding of No Significant Impacts ("FONSI") for Barksdale's proposed seven-year exploration drilling program at its Sunnyside project in Arizona on January 25, 2023. This is a major milestone for Barksdale and allows the USFS to initiate the final step of the National Environmental Policy Act ("NEPA") permitting process which will culminate with the approval of Barksdale's Plan of Operations ("PoO").

"Today's announcement is the consummation of four years of hard work and perseverance by our team. We've reached the home stretch with respect to permitting, which paves the way for Barksdale to have a large and exciting exploration program at Sunnyside in 2023," stated Rick Trotman, President and CEO of Barksdale. "As the USFS completes its process our team is busy working on our environmental bonding, securing contracts for drill rigs, and staffing up our geologic team ahead of our first drilling program."

Permit Process

Barksdale submitted its initial PoO to drill at Sunnyside in April 2018. The PoO was deemed as substantively complete by the USFS in February 2019 and a 45-day public scoping period was completed in September 2019. Additionally, public comment periods for both the USFS process and Army Corp of Engineers ("USACE") process were completed in April 2021. A vast array of work as part of the USFS's environmental assessment process has been completed by the Company, including multiple years' sensitive species (fauna) monitoring, sensitive species mapping (flora), cultural resource review, noise attenuation studies, 100-year flood plain mapping, wetland resources mapping, and traffic monitoring.

In total, four separate approvals are needed to begin drilling at Sunnyside: 1) Sign off of the Company's PoO by the USFS after receipt of the DN and FONSI, 2) a Section 404 Individual Permit from the USACE, 3) an approved Storm Water Pollution Protection Plan ("SWPPP") from the Arizona department of Environmental Quality ("ADEQ"), and 4) a CWA Section 401 Water Quality Certification ("401 Certification") from ADEQ. Barksdale has already received the SWPPP and 401 Certification from the state of Arizona as well as the Section 404 Individual Permit from the USACE.

The USFS will initiate a formal 45-day Objection Period on January 25, 2023. If any objections are received, the USFS and its third-party independent consulting firm will have up to 45-days to respond and clear objections with the potential for a single 30-day extension, if necessary. Following these two statutory review periods, the USFS will finalize the DM and FONSI and approve the Company's PoO. The Company will initiate its drilling program as soon as the PoO is signed, and the requisite environmental surety bond is in place.

Sunnyside Permitting Review

Agency Permit/Approval

FEDERAL

U.S. Forest Service (USFS)

Draft Decision Memorandum and Draft Finding of No Significant Approval of Plan of Operations

U.S. Army Corps of Engineers (USACE)

Approval of Plan of Operations
U.S. Army Corps of Engineers (USACE)

Section 404 Individual Permit

STATE

Arizona Department of Environmental Quality (ADEQ) CWA Section 401 Water Quality Certification

Arizona Department of Environmental Quality (ADEQ) SWPPP and Arizona Pollutant Discharge Elimination System (A. General Permit (MSGP)

Barksdale's team has worked closely with the USFS, the USACE, the US Fish and Wildlife Service, and the

31.12.2025 Seite 1/3

ADEQ to avoid project impacts and designed the Sunnyside drilling program to allow for maximum flexibility with the smallest possible footprint and disturbance levels. The total allowable disturbance is 11 acres, over half of which includes the rehabilitation of 20 kilometers of existing roads (~6 acres), demonstrating the extremely small footprint of this program. Once approved, Barksdale will be able to utilize up to two drill rigs (reverse circulation and/or diamond) over the course of a seven-year drilling period. Barksdale will complete concurrent reclamation as the drilling program progresses and will also complete five years of additional monitoring once drilling has been completed to assure the best possible outcomes on reclamation of the disturbed sites.

Barksdale's PoO will utilize floating versus fixed drill pad locations, which provide additional flexibility in determining optimal drilling locations based on results of the exploration program. Drill pads can be sited on or adjacent to existing or newly constructed drilling roads and laydown yards throughout the permitted area.

Three drilling areas have been outlined and will allow Barksdale to test drilling targets over a 12 square kilometer portion of the Sunnyside property. Each drill area is accessed via distinct assess roads that are already in place. Additional roads may be built in certain areas to provide secondary access to the property and/or additional drill sites. Seasonal drilling restrictions will occur within a quarter mile (400 meter) radius of a nesting site of the Mexican Spotted Owl located within the permit area. The seasonal shutdown will only affect a small portion of the project area and will have very minor affects to the ultimate drilling program.

Scientific and technical information in this news release has been reviewed and approved by Lew Teal, a senior technical consultant to the Company and a 'Qualified Person' as defined under Canadian National Instrument 43-101.

Barksdale Resources Corp. is a base metal exploration company headquartered in Vancouver, B.C., that is focused on the acquisition, exploration and advancement of highly prospective base metal projects in North America. Barksdale is currently advancing the Sunnyside copper-zinc-lead-silver and San Antonio copper projects, both of which are in the Patagonia mining district of southern Arizona, as well as the San Javier copper-gold project in central Sonora, Mexico.

ON BEHALF OF Barksdale Resources Corp.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the expected publication and timing of the DN and FONSI by the USFS and estimated timing and approval of the Company's PoO for the Sunnyside copper-lead-zinc-silver project; the proposed nature, size, timing, targets and impact of the Company's planned drilling program on the Sunnyside project following approval of the PoO and the ability of the Company to obtain the requisite staffing, bonding and financing therefor; and the potential impact of seasonal drilling restrictions on the ability of the Company to effectively carry out such program. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees, and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration

31.12.2025 Seite 2/3

activities, environmental risks, future prices of base metals, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. There are no assurances that the Company's PoO for the Sunnyside property will be approved by the USFS on the basis currently contemplated or at all. In addition, the Company's proposed drilling program at Sunnyside is an exploratory search for commercial quantities of ore, the discovery of which cannot be assured. There are currently no NI 43-101 resources or reserves on the Sunnyside property. There is also uncertainty about the continued spread and severity of COVID-19, the ongoing war in Ukraine and rising inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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31.12.2025 Seite 3/3