Barksdale Provides Sunnyside Permitting Update

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Vancouver, June 1, 2023 - <u>Barksdale Resources Corp.</u> (TSXV: BRO) (OTCQX: BRKCF) ("Barksdale" or the "Company") is pleased to announce positive permitting progress related to the proposed Sunnyside copper-lead-zinc-silver exploration program in Arizona.

Following issuance of a draft Decision Memorandum ("DM") and Finding of No Significant Impact ("FONSI") for Barksdale's proposed seven-year exploration drilling program at Sunnyside in late January 2023, the United States Forest Service ("USFS") has continued to move through the final permitting steps. On March 13, 2023, the 45-day Objection Period concluded, and resulted in two objections from parties that made previous comments during the USFS public comment period in 2021. The USFS confirmed with the Company that it completed the mail-out of objection responses on May 26, thereby ending the Objection Response Period.

The final steps of the permitting process will take place over the next few weeks and include finalizing the administrative record and making any necessary updates to the Plan of Operations ("PoO"). Once the Final DM and FONSI are issued and the Reclamation Performance Surety Bond is in place, the USFS will approve the Company's PoO, thereby allowing the start of the drilling program. Having selected its drill contractor, the Company plans to initiate a drilling program as soon as practical, based on drill rig and crew availability. Further updates will be made in due course.

Additionally, the Company is pleased to report that it has acquired 1.75 wetland mitigation credits from the Arizona Game and Fish Department ("AZGFD") under the In-Lieu Fee Program ("ILF"), which fulfills our permit requirements related to our U.S. Army Corps of Engineers Section 404 Individual Permit at Sunnyside. These credits are being used as proportionate compensatory mitigation for impacts that could occur on the Sunnyside project and will be used to establish and enhance riparian habitat at the Lower San Pedro River Wildlife Area ILF site, which is an AZGFD owned and managed property.

Barksdale Resources Corp., a 2023 OTCQX BEST 50 Company, 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.

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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 Final USFS DM and estimated timing and formal

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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 quarantees, 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 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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