

Barsele Minerals Corp. Closes Private Placement

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VANCOUVER, Nov. 17, 2023 - [Barsele Minerals Corp.](#) (the "Company" or "Barsele") (TSXV: BME) (OTC: BRSLF) is pleased to announce the closing of a non-brokered private placement (the "Offering"). The Offering consisted of the sale of 2,000,667 units of the Company (the "Units") at a price of \$0.15 per Unit for aggregate gross proceeds of \$300,100.

Each Unit consists of one common share of the Company (each, a "Share") and one-half of one warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share at the price of \$0.25 per Share until November 17, 2025. The Shares and Warrants comprising the Units and any Shares issued upon the exercise of the Warrants are subject to a statutory hold period which expires on March 18, 2024.

The Company intends to use the proceeds from the Offering to finance its continued exploration program in the Barsele Gold-VMS Project area in Västerbottens Län, Northern Sweden and for general working capital purposes.

In connection with the closing, Barsele will pay finder's fees of \$9,900 to Haywood Securities Inc., and \$3,006 to Eventus Capital. In total, the Company will pay \$12,906 in finder's fees in connection with the Offering. No insiders of the Company participated in the Offering.

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 amended NI 43?101 Technical Report on the Barsele Project with an effective date of February 21, 2019, was filed on SEDAR+ on December 16, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

FORWARD-LOOKING STATEMENTS

This news release may contain forward-looking statements, including statements with respect to use of proceeds of the Offering and payment for finder's fees. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements, management discussion and analysis and/or annual information form available on www.sedarplus.com. The risk factors identified in such documents are not intended to represent a complete list of factors that could affect the Company. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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