

Barksdale Provides Debt Update

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VANCOUVER, July 30, 2021 - [Barksdale Resources Corp.](#) ("Barksdale" or the "Company") (TSXV:BRO)(OTCQX:BRKCF) would like to provide the following update. The TSX Venture Exchange is still reviewing the filing documentation pertaining to an assignment of debt and security agreement (the "Agreement") dated May 11, 2021 between the Company, Denman Island Chocolate Ltd. (Daniel Terry) (the "Assignor") and Regal Resources Inc. ("Regal"), whereby the Company can acquire 100% of the Assignor's interest in a series of loan agreements between the Assignor and Regal (collectively, the "Assigned Agreements").

Under the terms of the Agreement, the Company will pay \$1.0 million in cash (paid) and issue 1,345,310 shares in order to complete the assignment of the Assigned Agreements. Upon completion of the assignment of the Assigned Agreements, the Company will hold a \$1,725,000 secured demand loan (plus any additional interest accrued since the date of execution of the Agreement) with Regal that accrues interest at 8% per annum and is due on October 27, 2021.

For further details, please refer to the Company's news releases dated May 12, 2021 and July 8, 2021. The Company is looking forward to a timely conclusion to this matter.

[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.

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Neither the 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 news release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking information" under applicable securities legislation including, but not limited to, the Company's plans for the continued advancement of the Sunnyside project and use of funds following repayment of the Regal loan. Such forward-looking information reflects management's current beliefs and is 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

is neither a promise nor guarantee, and is subject to known and unknown risks and uncertainties including, but not limited to, delays in obtaining governmental or third party approvals and permits, actual results of exploration activities, unanticipated geologic formations, structures and characteristics, environmental risks, future prices of base and other metals, operating risks, accidents, labor issues, and other risks in the mining industry as well as general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets and lack of available capital. There are no assurances that the existing debt owed to the Company by Regal will be repaid in a timely fashion in accordance with the terms thereof or at all. In addition, there is uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access mineral properties, conduct due diligence or procure equipment, 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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