

Barksdale Receives \$1.98 Million from Debt Repayment

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Vancouver, February 17, 2022 - [Barksdale Resources Corp.](#) (TSXV: BRO) (OTCQX: BRKCF) ("Barksdale" or the "Company") is pleased to announce that Regal Resources Inc. ("Regal") has made a cash payment to Barksdale to fully repay its financial obligations.

In May 2021, Barksdale acquired two secured Regal loans from an arm's length third party for a purchase price of \$1,725,000 (the "Regal Debt"), which consisted of \$1,000,000 cash and 1,345,310 common shares of Barksdale valued at \$0.54/share. The loans accrued interest at 12% per annum and were secured by a general security and pledge agreement over Regal's assets including provision for reimbursement of any legal expenses associated with enforcement actions. In total, Regal paid cash totalling \$1,985,899.93 to the Company in full settlement of the Regal Debt including principal, accrued interest and legal expenses.

"Barksdale is very happy to have successfully, and profitably, exited our secured debt investment in Regal. The Company's acquisition of the Regal Debt was part of a broader effort by Barksdale last summer to acquire Regal and consolidate the Sunnyside project in Arizona at a value of \$0.37 per Regal share. The Company's offer was subsequently rejected by Regal's shareholders. Regal's new management recently closed a secured debenture financing convertible into Regal units (one share and ½ warrant) at a price of \$0.10/unit. Turning to Barksdale, we look forward to an exciting and productive 2022 as we push our portfolio of projects forward with the express goal of increasing value for our shareholders, which is our sole mission."

Barksdale and Regal will continue to move the Sunnyside project forward under the existing 2017 option agreement. The Company will utilize the proceeds from repayment of the Regal Debt for general corporate and working capital purposes.

[Barksdale Resources Corp.](#) is a base metal exploration company headquartered in Vancouver, B.C. 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 securities legislation including, but not limited to, the Company's outlook for 2022 and ability to increase shareholder value, the prospective nature of the Company's mineral projects and the proposed use of proceeds from the repayment of the Regal Debt. 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 Company will be able to successfully advance its portfolio of mineral projects including Sunnyside, San Antonio and San Javier as currently contemplated 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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