

# /C O R R E C T I O N -- Barrian Mining Corp./

24.09.2019 | [CNW](#)

In the news release, Barrian Mining Signs Definitive Agreement to Acquire Troy Canyon, issued 24-Sep-2019 by [Barrian Corp.](#) over CNW, we are advised by the company that amendments have been made throughout the release. The corrected release follows:

## **Barrian Mining Signs Definitive Agreement to Acquire Troy Canyon**

VANCOUVER, Sept. 24, 2019 - [Barrian Mining Corp.](#) ("Barrian" or the "Company") (TSX-V: BARI, OTCQB: BARRF, FSE: BARR) pleased to announce that it has signed an option agreement to acquire 100% of the Troy Canyon gold silver project (the "Troy Canyon Project") located in Nye County, Nevada from Brocade Metals Corp. ("Brocade"), a private company. The Troy Canyon Project has returned historical underground stope rock grab samples assaying 576 g/t gold and 229 g/t silver\*. The Troy Canyon Project is located just 70 km east of Barrian's flagship 'Bolo Project'.

### Troy Canyon Summary

The early-stage Troy Canyon silver gold project is located in the Grant Range of eastern Nye County, Nevada, approximately 100 km north of Las Vegas. The project consists of 19 contiguous mineral claims that cover 158.86 hectares of land centered approximately on the historical Locke gold mine. High-grade gold mineralization occurs within massive quartz veins, veins and narrower sheeted vein and stockwork zones. The quartz system is exposed for 300 meters along the sheared, north-trending contact between hangingwall recrystallized limestone of Cambrian age and footwall quartz monzonite of the Tertiary (Ma) Troy pluton.

The Troy Gold-Silver Project has seen limited modern exploration effort, and was a former small producer. Gold mineralization was first identified at the project in 1867 and small-scale mining commenced in 1869. The most recent mining took place from 1950 where 643 ounces of gold and 660 ounces of silver were reportedly produced from 1,859 tons of mineralized rock with an average grade of 11.83 g/t gold (0.345 oz/t Au) and 12 g/t silver (0.355 oz/t Ag).

The area of the old Locke Mine in Troy Canyon hosts mesothermal gold and silver mineralization with potential for economically significant concentrations. Mesothermal systems typically are persistent to great depths. To date the system seen on the Troy Canyon Project has only been investigated over a vertical extent of approximately 180 metres, with the bulk of the work having been concentrated on the hanging wall of the quartz host.

Recent assessments (late 1980s to early 2000s) of the project by multiple companies include sampling of surface and underground quartz exposures, mine dumps, mineral processing facilities, and tailings piles. A 2004 geologic interpretation by Miranda Minerals Corp indicated that stopes were developed on multiple 'stacked' north-trending, moderately east-dipping veins. Three of the underground stope rock grab samples reported by Miranda returned 47.8 g/t gold, 48.4 g/t gold, and a high of 576 g/t gold (0.017 oz/ton Au). The remaining 10 rock samples collected from underground stope and adit wall outcrops returned values ranging from 0.017 g/t gold to 8.8 g/t gold, and from <0.2 g/t silver to 27 g/t silver.

In 2007, [Portage Minerals Inc.](#) completed exploration that included a property-wide soil geochemical survey, focused Induced Polarization (IP)/Resistivity and CSAMT (Controlled Source Audio-Magnetotelluric) geophysical surveys, and rock chip sampling and surveying of the main Locke mine underground workings. The soil geochemical program identified several zones of gold outboard of the mine and a northeast trending IP anomaly in the southeast part of the survey area.

Gold mineralization is associated with grey, late-stage vuggy, sugary limonitic quartz and minor sphalerite, galena and arsenopyrite, and a strong gold-bismuth correlation suggests that mineralization is part of an intrusive-related mesothermal vein system. Compiled data for the Troy Canyon Project reference only one exploration drill-hole which apparently was not in mineralized limestone before reaching the vein.

\* NI 43-101 Technical Report on the Troy Canyon Project, [Portage Minerals Inc.](#), effective date February 5, 2007.

### Future Plans

The Project has potential to host economic gold and silver mineralization. The Phase I program at Troy Canyon will consist of exploration data verification compilation and review, in addition to a property visit by Barrian's Qualified Person. Subject to verification it is anticipated that future work at Troy Canyon may include soil and rock geochemical sampling, geologic mapping and contingent on the results of surface work diamond drill of priority targets.

#### Terms of the Option Agreement

Under the terms of the option agreement, Barrian may acquire a 100% interest in the Troy Canyon Project by making cash and staged cash payments and share payments of common shares in the capital of Barrian to Brocade and the completion of expenditures on the project.

- a. Cash payable:
  - i. USD\$25,000 upon TSX Venture Exchange ("TSXV") approval of the Option Agreement; and
  - ii. USD\$25,000 on or before the 1<sup>st</sup> Anniversary of the Option Agreement.
- b. Barrian Common Shares:
  - i. 625,000 upon TSXV approval of the Option Agreement; and
  - ii. 625,000 on or before the 1<sup>st</sup> Anniversary of the Option Agreement.
- c. NSR:
  - i. Existing 1% underlying net smelter returns royalty ("NSR") with option for Barrian to repurchase entire 1% NSR for USD\$1.0 million; and
  - ii. 0.5% NSR granted to Brocade on same terms as the underlying NSR with Barrian option to repurchase entire 0.5% NSR for USD\$0.5 million.
- d. Work Expenditure:
  - i. Minimum of USD\$30,000 on or before the 1<sup>st</sup> Anniversary including additional land staking.

The option agreement is subject to the approval of the TSX Venture Exchange.

#### About Barrian Mining Corp.

[Barrian Mining Corp.](#) is a new gold exploration company focused on acquiring and advancing precious metal projects in the United States. Barrian's flagship Bolo Project, located 90km northeast of Tonopah Nevada, hosts Carlin type gold mineralization and is fully funded and permitted. In addition, Barrian has an earn-in option to acquire 100% of the "Sleeper Project" which is located in the historic Mogollon epithermal silver-gold mining district of New Mexico. Barrian is run by a strong management and technical team consisting of capital market and mining professionals with the goal of maximizing value for shareholders through mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions. Barrian trades on the TSXV under the ticker symbol "BARI", on the OTC markets under the symbol "BARF" and on the German (Frankfurt) exchanges using the ticker symbol "BM5".

#### Qualified Person

The scientific and technical information contained in this news release as it relates to the Troy Canyon Project has been reviewed and approved by Kristopher J. Raffle, P.Geol. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, Alberta, Canada, who is a Qualified Person of Barrian and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mine Projects. Mr. Raffle has verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained herein. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be present on the Troy Canyon Project.

hosted on Barrian's current properties.

Historical geochemical samples collected by the previous operator Miranda were submitted to ALS Global ("ALS") laboratory in Reno, Nevada for 30 gram gold fire-assay and Inductively Coupled Atomic Emission Spectroscopy (ICP-AES) multi-element geochemical analysis. Miranda relied on the internal quality assurance / quality control (QA/QC) program of ALS, which includes routine duplicate, blank, and certified reference standard analysis throughout the sample preparation and analysis. Defects were detected no significant QA/QC issues during its review of the data. ALS is an International Standard (ISO/IEC) 17025:2005 and ISO 9001:2015 certified analytical testing laboratory. ALS is independent of Barrian and the Qualified Person.

On behalf of the Board of Directors,

/s/ "Max Sali"  
Max Sali, Chief Executive Officer

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.

#### Forward Looking Information

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, approval of the option agreement by the TSX Venture Exchange and the exercise of the option of the Troy Canyon Project, planned work on the Troy Canyon Project, other statements relating to the technical and business prospects of the Company, and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may constitute forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, may cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) risks related to gold and other commodity price fluctuations; (ii) risks and uncertainties relating to the interpretation of exploration results; (iii) risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses; (iv) that resource exploration and development is a speculative business; (v) that the Company may lose or have its property interests or may fail to receive necessary licences and permits; (vi) that environmental laws and regulations may become more onerous; (vii) that the Company may not be able to raise additional funds when necessary; (viii) the possibility that exploration, development or mining results will not be consistent with the Company's expectations; (ix) exploration and development risks, including risks related to accidents, equipment breakdowns, labour disputes or other unanticipated delays with or interruptions in exploration and development; (x) competition; (xi) the potential for delays in exploration or development activities or the completion of geologic reports or studies; (xii) the uncertainty of profitability based upon the Company's estimates of costs and revenues; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to obtain community acceptance, agreements and permissions (generally referred to as "social licence"); (xv) risks relating to obtaining and maintaining all necessary government permits, approvals and authorizations relating to the continued exploration and development of the Company's projects; (xvi) risks related to the outcome of legal actions; (xvii) political and regulatory risks associated with exploration; (xix) risks related to current global financial conditions; and (xx) other risks and uncertainties related to the Company's prospects, properties and business strategy. These risks, as well as others, could cause actual results and

vary significantly.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, adverse weather conditions, increase in costs, equipment failures, litigation, exchange rate fluctuations, failure of counterparties to perform their contractual obligations and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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