

Barrian Mining Corp. Announces Brokered Financing with Sprott Capital Partners

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VANCOUVER, Jan. 30, 2020 - [Barrian Mining Corp.](#) ("Barrian" or the "Company") (TSX-V: BARI, OTCQB: BARRF, FSE: BM5) is pleased to announce that it has engaged Sprott Capital Partners LP (the "Lead Agent") as lead agent on its own behalf and, if applicable, on behalf of a syndicate of agents (the "Agents"), for a brokered private placement on a commercially reasonable efforts basis (the "Offering") of up to 68,181,818 units ("Units") of the Company at a price of C\$0.22 per Unit to raise gross proceeds of up to C\$15,000,000. Each Unit will consist of one common share of the Company ("Shares") and one common share purchase warrant of the Company ("Warrants"). The Company has also granted the Agents an option exercisable for the sale of up to an additional 15% of the Units sold under the Offering, to cover over-allotments, if any.

Each Warrant will entitle the holder to acquire one Share at a price of C\$0.30 per Share for a period of three years following the closing of the Offering, provided that if the volume weighted average price of the Shares on the TSX Venture Exchange (the "Exchange") is equal to or greater than \$0.50 for a period of 10 consecutive trading days, the Company may, at its option, elect to accelerate the expiry of the Warrants by providing notice to the holders thereof, in which case the Warrants will expire on the 30th calendar day following delivery of such notice.

Prior to the closing of the Offering, Barrian intends to complete a consolidation on the basis of two (2) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation").

Net proceeds from the Offering will be used by the Company to make certain payments to Liberty Gold Corp. (TSX: LGD) in connection with the Kinsley Acquisition (defined below), to fund exploration and maintenance costs on its properties and for general working capital purposes. Please see Barrian's news release dated December 2, 2019 for more information regarding the proposed acquisition by the Company of Liberty Gold Corp.'s interest in the Kinsley Mountain gold project (the "Kinsley Acquisition"). On January 10, 2020, the Company and Liberty Gold Corp. extended the financing condition in connection with the Kinsley Acquisition to February 28, 2020.

The closing of the Offering is subject to a number of conditions, including but not limited to, approval by the Exchange of the Offering, the satisfaction of the conditions of closing of the Kinsley Acquisition, including final approval by the Exchange of the Kinsley Acquisition and minimum gross proceeds from the Offering of C\$7,500,000.

Agents' Compensation

On the closing of the Offering, the Company has agreed to pay the Agents a cash commission equal to 7% (3.5% in respect of a set amount of President's List purchasers) of the gross proceeds of the Offering and to issue to the Agents non-transferrable warrants (the "Agents' Warrants") equal to 7% (3.5% in respect of a set amount of President's List purchasers) of the aggregate number of Units issued pursuant to the Offering exercisable for the purchase of Units at \$0.22 per Unit for a period of two years following the closing of the Offering.

The Units, the Shares and Warrants comprising the Units and the Agents' Warrants will be subject to a hold period of four months and one day from their date of issue in accordance with applicable securities laws.

About Barrian Mining Corp.

[Barrian Mining Corp.](#) is a gold exploration company focused on acquiring and advancing precious metal projects in the United States. Barrian's flagship Bolo Project, located 90 km northeast of Tonopah Nevada, hosts Carlin type gold mineralization. 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 also has the option to acquire 100% of the Troy Canyon Project located in Nevada. 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 new 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 "BARRF" and on the German (Frankfurt) exchanges using the ticker symbol "BM5".

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Forward Looking Information

This news release includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities law, including without limitation, completing the Offering, completing the Consolidation, obtaining TSX Venture Exchange approval for the proposed transaction with [Liberty Gold Corp.](#), other statements relating to the technical, financial and business prospects of the Company and its properties, and other matters.

There can be no assurance that the proposed transaction with Liberty Gold will be completed or, if completed, will be successful.

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" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could 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 activity, 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 abandon 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 future 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 difficulties with or interruptions in exploration and development; * 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 history of losses; (xiii) risks related to environmental regulation and liability; (xiv) risks associated with failure to maintain 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 mining and 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 events to 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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