

Barksdale Closes the Convertible Debentures Offering and Extended Maturity Date of Existing Convertible Debentures and Warrants

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Vancouver, May 1, 2025 - [Barksdale Resources Corp.](#) (TSXV: BRO) (OTCQX: BRKCF) ("Barksdale" or the "Company"), is pleased to announce that it has closed the previously-announced (see news release dated April 14, 2025) private placement offering of secured convertible debentures in the principal amount of CDN\$3,000,000 maturing December 31, 2027 (the "New Debentures"), subject to the holder put right described below, for gross proceeds of CDN\$3,000,000 (the "Principal Amount"), to investment funds managed by Delbrook Capital Advisors Inc. ("Delbrook"). Concurrent with the New Debenture offering, the Company also extended the maturity date of its existing secured convertible debentures in the principal amount of CDN\$1,500,000 (the "Existing Debentures") and the expiry date of an associated 8,000,000 detachable share purchase warrants previously issued to Delbrook in connection with the Existing Debentures (the "Extension Warrants") from December 31, 2025 to December 31, 2027. Additional details are set out below.

The New Debentures are convertible into common shares at a conversion price of CDN\$0.12 per share, bear interest a rate of 10% per annum and are supported by general security and share pledges from Barksdale and certain subsidiaries and secured guarantees from certain of Barksdale's direct and indirect subsidiaries, including the entity that holds a membership interest in the joint venture limited liability company for the Sunnyside Project. The New Debentures will come due on December 31, 2027, subject to Delbrook's option to require the Company, upon at least 20 days' notice (in each case, a "Put Date") at any time on or after December 31, 2026 to repurchase all or any portion of the New Debentures in which case, the Company must pay back the amount requested (the "Put Amount") plus any interest owed up to the Put Date (collectively, "Holder Put Right"). If only a portion of the New Debentures is repurchased by the Company, the Company will issue a new debenture for the balance of the Principal Amount. The Put Date will be deemed to be the last date for conversion and maturity date of the applicable Put Amount with the conversion rate being CDN\$0.12 per common share.

In consideration for the New Debentures, the Company has issued 7,500,000 detachable share purchase warrants to Delbrook (the "New Warrants"), with each detachable warrant entitling the holder to acquire one common share of the Company at an exercise price of CDN\$0.12 per common share until December 31, 2027, provided that, if Delbrook exercises the Holder Put Right under the New Debentures and the Company repays to Delbrook the applicable Put Amount, the expiry date for a pro rata portion of the warrants corresponding to the portion of the New Debentures put to and repaid by the Company will accelerate to the date that is the later of the applicable Put Date and the 30th day of that Put Date (the "Warrant Put Right Acceleration").

The Existing Debentures shall be subject to the same Holder Put Right as with the New Debentures described above and the Extension Warrants shall be subject to the same Warrant Put Right Acceleration as with the New Warrants.

William Wulftange, CEO of Barksdale commented that: "Thanks to Delbrook Capital Advisor's unwavering support, Barksdale Resources can now focus on completing the earn-in process with Regal Resources, plan the exploration program to extend and define the Taylor and Peake deposits onto the Sunnyside property, and even discover new deposits unique to the Sunnyside Property."

Barksdale is required to use the proceeds of the New Debentures to satisfy all payments and requirements necessary for the Company to achieve and maintain a 51% interest in the Arizona Standard LLC joint venture and its Sunnyside assets in Arizona and to satisfy additional earn-in requirements, and for exploration expenditures and working capital. Further, of the net proceeds, CDN\$1,000,000 will be used for further earn-in requirements and for exploration expenditures after Barksdale has earned its 51% interest.

In consideration of the extensions, the security granted for the Existing Debentures has been amended to align with that of the New Debentures, with both the Existing Debentures and New Debentures ranking pari passu as senior secured obligations of the Company.

The Company has paid a finder's fee of 1,200,000 common shares with a deemed (the "Finder's Fee Shares") price of CDN\$0.12 per common share to Medalist Capital Advisors Inc. in connection with the foregoing financing.

The New Debentures and the New Warrants and all underlying common share issuable upon the exercise thereof as well as the Finder's Fee Shares will be subject to a four-month plus one day hold period in accordance with Canadian securities legislation and the policies of the TSXV.

Barksdale Resources Corp., a 2023 OTCQX BEST 50 Company, 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.

ON BEHALF OF BARKSDALE RESOURCES CORP.

William Wulftange
Chief Executive Officer and Director

For more information, please phone Investor Relations at 604-398-5385, email info@barksdaleresources.com or visit www.BarksdaleResources.com.

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