

Barksdale Announces up to \$3 Million Private Placement of Convertible Debentures and Extension of Existing Convertible Debentures and Warrants

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Vancouver, April 14, 2025 - [Barksdale Resources Corp.](#) (TSXV: BRO) (OTCQX: BRKCF) ("Barksdale" or the "Company") announces that it has agreed to issue up to C\$3 million in secured convertible debentures (the "New Debentures") to investment funds managed by Delbrook Capital Advisors Inc. (together, "Delbrook").

Barksdale plans to use the first tranche to complete the remaining 3,300 feet of drilling on the Sunnyside Project in Southern Arizona and to make the C\$1.0 million payment to Regal Resources USA, Inc. to complete the remaining earn-in requirements for a 51% stake in the Sunnyside Project.

"We are delighted to have Delbrook partner with us to fund the remaining drilling and provide the cash payment needed to complete our earn-in to a 51% interest in the Sunnyside Project," said William Wulftange, CEO of Barksdale. "We are also excited to have potential additional accordion funds available from Delbrook to allow us the flexibility after this earn-in stage to get started on drilling the down dip extensions of South 32's Taylor and Peake Projects on the Sunnyside Project ground. We are currently in negotiations with a global drilling company to start those diamond drill holes following the completion of the earn-in."

Last week, drilling commenced on the Sunnyside Project. The drilling will be comprised of a number of reverse-circulation drill holes that will continue the exploration program begun in the fall of 2024 (see news release dated November 14, 2024). Envirotech Drilling of Winnemucca, Nevada has been contracted to provide the drilling services and is progressing towards an expected completion time of one month.

The Company is planning to complete approximately 3,500 to 4,000 feet of drilling on a number of exploration targets including porphyry-hosted hypogene chalcocite mineralization and associated structures, as well as targeting structures that contain silver-lead-zinc-copper mineralization that was fed or bled from deeper, more extensive mineralization.

The New Debentures will bear interest of 10% per annum, will be supported by 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, and will come due on December 31, 2026, subject to extension by mutual agreement of the parties to December 31, 2027. The New Debentures are convertible into common shares of the Company at a conversion price of C\$0.12 per share, subject to adjustment in accordance with the terms of the New Debentures.

The maximum principal amount of C\$3,000,000 will be offered by way of an initial advance in the amount of C\$2,000,000 and additional subsequent advances in the aggregate maximum amount of C\$1,000,000. Subject to certain conditions precedent, including those related to maintaining a minimum 51% interest in the Sunnyside Project, Barksdale may request subsequent advances at any time up to the first anniversary of the New Debentures, with each such subsequent advance being a minimum amount of C\$250,000. The Company also intends to grant 5,000,000 detachable share purchase warrants in connection with the New Debentures and each warrant will entitle the holder to acquire one common share of the Company at a price of C\$0.12 until December 31, 2027.

Subject to TSX Venture Exchange ("TSXV") approval, the Company and Delbrook have also agreed to extend the maturity date of their existing secured convertible debentures in the principal amount of C\$1,500,000 ("Existing Debentures") as well as the expiry date of an aggregate of 8,000,000 detachable share purchase warrants previously issued in connection with the Existing Debentures (the "Extension

Warrants") from December 31, 2025 to December 31, 2027. In consideration of the extensions, the security granted for the Existing Debentures will be 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.

A finder's fee of 1,200,000 common shares at a deemed price of \$0.12 is payable to Medalist Capital Advisors Inc. in regard of the foregoing financing.

All securities issued with respect to the New Debentures, the Existing Debentures and the Extension Warrants and underlying common shares and associated amendments are subject to the prior acceptance 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.

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