

Corporate Fact Sheet

TSXV:BME



A MEMBER OF BELCARRA GROUP MANAGEMENT LTD.

Actively exploring the Barsele Project, located on the western end of the Proterozoic “Skellefte Trend”, a prolific massive sulphide deposits belt, intersecting the “Gold Line” in Northern Sweden.



Our 45% owned **Barsele Gold Project** is located approx. 600 km due north of Stockholm and 20 km southeast of Storuman, a small town situated in Västerbottens Län, which is a regional district of Northern Sweden. There is also potential for polymetallic VMS deposits within the claims. Our total mineral claim holdings are over 33,500 hectares.

High Quality Asset Prolific “Skellefte Trend”, well developed infrastructure, 46,991 ha continuous mineral concessions	Mining Friendly Jurisdiction No mineral tax, 22% corp. tax rate, low political risk	Management and Technical Team History of making discoveries and delivering value
Blue Sky Potential 5km of 8km shear zone underexplored, resource avg 450 m at depth, “Bonanza” veins, VMS upside	Strong Shareholder Support Management ~25%, Institutional ~50%	

Since Agnico Eagle became operator of the project in late 2015, a total of 155,345 m of overburden penetration and core collection has been tabulated from a total of 404 drill holes. An additional 414 holes were drilled by previous operators. Most of the drilling has been focused on defining, verifying and expanding the mineral resources within the Avan-Central-Skiråsen (CAS) “Orogenic Gold” system and more recently the Risberget Zone. During 2019, drilling was primarily focused on the discovery of massive sulphide mineralization that is hosted in rocks of volcanic and sedimentary composition along with post mineral intrusive dykes and sills. The historic Norra VMS deposit within the claims is an example of this style of mineralization.

LOI with Agnico Eagle Mines Ltd.

Non-binding LOI to acquire Agnico Eagle’s 55% interest, Barsele currently holds the remaining 45% of the Barsele Project. Completion will consolidate the project for 100% ownership by Barsele.

Term highlights:

- Cash payment of \$US45M
 - a portion can be vendor take-back note
- Issuance of 14.9% of common shares on closing of the proposed transaction
- Issuance warrants exercisable into 6,000,000 shares
 - five-year term at the higher of: C\$1.25, or 20% premium to 20-day VWAP prior to closing, or if Barsele issues convertible debt with the Cash Amount, the conversion price of such convertible debt
- 2% project-wide NSR
 - Barsele can purchase 1% for \$15M
- Contingent value right on future gold mineral reserves and mineral resources at the Barsele Project
 - Barsele to pay 2.5M for every new 1Moz Au discovered on the project for to a maximum of \$US 20M for up to 20 years
 - Payable in the earlier of: 10 years, or change of control, or production decision made on the project*

*Once consolidated, Barsele plans to build the resource to a size attractive to majors, before the payment of such would come to fruition.

Capital Structure

Ticker(s)	TSXV:BME, OTCQB: BRSLF
Share Price	C\$0.68
Shares Outstanding	129.5M
Basic Market Capitalization	~C\$88.06M
Warrants (exercise price \$0.50)	0M
Options (average price \$0.58)	9.6M
Fully Diluted Shares	139.1M

Barsele Minerals Corp. (TSX.V: BME) (OTCQB: BRSLF)

Drilling Highlights

Hole ID	From(m)	To(m)	Core Length(m)	True Thickness(m)	Au (g/t)	Top-Capped (at 20g/t Au)
AVA16005	221	227	6	4.5	16.2	7.28
	367	393	26	19.5	2.22	2.22
AVA18003	253	262	9	5.7	35.72	5.58
	258.45	258.7	0.25	0.16	1165*	80
AVA18003ext	491	491.65	0.65	N/A	647.3	34
AVA18006	232	256	24	14.4	3.76	3.76
CNT15005	31	32.3	1.3	0.97	79	37.45
CNT15007	448	449	1	0.75	128	40
CNT15016	270	277	7	5.25	5.06	5.06
	339	451	112	84	2.07	2.07
CNT16002	433	567	134	100.5	1.11	1.11
CNT16006	45	171	126	94.5	1.66	1.66
CNT16012	2.7	172.95	170.25	127.7	1.31	1.27
CNT16017	432	463	31	23.3	2.65	2.65
CNT17006	340	365	25	16.6	5.34	5.34
NOR19008	56.00	68.00	12.00	4.00	11.04	9.91
NOR19009	48.00	58.00	10.00	9.00	8.86	8.8
SKI16001	130.85	140	9.15	6.86	7.07	6.66
	276	296.3	20.3	15.2	4.87	4.07
SKI16005	399	504	105	78.8	1.25	1.25
SKI16007	364	408	44	33	4.08	2.17
SKI16008	361	471	110	69	1.82	1.72
SKI16010	350	528	178	125	1.68	1.57
	625	627	2	1.5	8	8
SKI16011	192	211	19	14.3	6.42	2.74
SKI17003	517	567	50	29.7	3.1	2.89
	596	600	4	2.5	60.18	14.68
SKI17007	386.9	388	1.1	0.5	101.7	29.97
SKI17016	495	509	14	5.8	12.6	5.55
SKI18004	637	651	14	6.6	4.97	4.08

2019 Mineral Resource Estimate

	Cut-off Grade (g/t)	Indicated Resource			Inferred Resource		
		Tonnage (t*1000)	Au (g/t)	Ounces	Tonnage (t*1000)	Au (g/t)	Ounces
Open Pit	1.00	1,699	1.98	108,157	1,086	2.17	75,715
	0.80	2,059	1.79	118,459	1,307	1.95	82,098
	0.50	3,452	1.32	146,541	1,819	1.59	92,889
Underground Bulk	Cut-off Grade (g/t)	Tonnage (t*1000)	Au (g/t)	Ounces	Tonnage (t*1000)	Au (g/t)	Ounces
	1.80	1,081	2.82	98,131	6,504	2.92	609,965
	1.50	1,442	2.53	117,275	8,759	2.58	727,924
	1.20	1,882	2.25	136,171	12,164	2.24	875,305
Underground Select	Cut-off Grade (g/t)	Tonnage (t*1000)	Au (g/t)	Ounces	Tonnage (t*1000)	Au (g/t)	Ounces
	2.00	553	2.95	52,511	11,199	2.88	1,037,774
	1.80	684	2.75	60,437	14,917	2.64	1,265,047
	1.60	874	2.52	70,817	19,507	2.42	1,515,028



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