



A Belcarra Group Company

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Barsele Closes First Tranche of Private Placement

January 25, 2022 – Vancouver, BC: Barsele Minerals Corp. (TSX.V:BME) (the “Company” or “Barsele”) is pleased to announce that it has closed the first tranche (the “**First Tranche**”) of its \$2 million private placement announced on January 6, 2022 (the “**Offering**”), issuing 825,000 units of the Company (the “Units”) at a price of \$0.50 per Unit for aggregate gross proceeds of \$412,500.

Each Unit consists of one common share (each, a “**Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Share at the price of \$0.75 per Share until January 25, 2024. The Shares and Warrants comprising the Units and any Shares issued upon the exercise of the Warrants are subject to a statutory hold period which expires on May 26, 2022.

The Company intends to use the net proceeds from the Offering for working capital requirements and other general corporate purposes. The Company anticipates closing the second and final tranche of the Offering on or about February 18, 2022.

The Company has agreed to pay a finder’s fee to certain finders in respect of those purchasers under the Offering introduced to the Company by such finder. In connection with the closing of the First Tranche, Barsele paid finder’s fees of \$18,750 to Haywood Securities.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Barsele Minerals Corp.

Barsele is a Canadian-based junior exploration company managed by the Belcarra Group, comprised of highly qualified mining professionals. Barsele’s main property is the Barsele Gold Project in Västerbottens Län, Sweden, a joint venture with Agnico Eagle. An updated NI 43-101 Technical Report on the Barsele Project with an effective date of February 21, 2019, was filed on SEDAR on April 2, 2019.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

For further information, please contact **Barsele Minerals Corp.** at 604-687-8566, email info@barseleminerals.com or visit our website at www.barseleminerals.com.

FORWARD LOOKING STATEMENTS

Information set forth in this press release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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