

**TSXV: BRO**

OTCQX: BRKCF

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# Corporate Presentation

August 2022



**BARKSDALE**  
**RESOURCES**

# Forward Looking Statements



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Although Barksdale Resources has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Barksdale Resources disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking statements and trading in securities of Barksdale Resources should be considered highly speculative. All scientific and technical information contained in this presentation has been prepared by, or under the supervision of, Lewis Teal, project manager and geological consultant for Barksdale Resources(CPG-6932) and a qualified person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

Historical assays contained in this Presentation have not been confirmed by Barksdale Resources, are of uncertain QA/QC standards and should not be relied upon. They are presented as a guide to future exploration.

# Value Proposition

## **San Javier – Advanced copper deposit in Mexico**

5,000-meter drilling program completed at the Cerro Verde zone. Resource estimate anticipated in Q2 2022.

Historic copper resource\*. Drilling underway. Excellent initial drill results reported including:

- **105m of 0.63% Cu and 0.40 g/t Au**

## **Patagonia district – An embedded option with enormous potential**

Barksdale and South32 separately control nearly the entire Patagonia mining district. Barksdale has a pipeline of advanced and grass-roots exploration assets in the district.

Sunnyside project – adjacent to a world-class deposit owned by South32. Historic drill intercepts on the Sunnyside property\*:

- 17-meters of 17% Zn+Pb, 337 g/t Ag, 1.3% Cu
- 38-meters of 15% Zn+Pb, 229 g/t Ag, 0.2% Cu

\* See appendix for additional information on San Javier historic resource. \*\* Drilling at Sunnyside was completed prior to the implementation of NI 43-101 and has not been verified by a “qualified person” and therefore should not be relied upon. Intercepts are presented to provide an indication of the possible mineralization within the Sunnyside Property and as a guide to future exploration.

# Corporate Overview

## Ownership Breakdown

29%	Teck Osisko Dev. Tusk Regal
Corporate	
23%	US Global Delbrook Medalist Crescat Eric Sprott
Institutional	
5%	
Management	
43%	
Retail	

## Enterprise Value

35 M
Market Cap
\$3.2 M
Cash <sup>2</sup>
\$1.7 M
Convertible Debt
Matures December 31, 2022
Conversion Price: \$0.45

## Capital Structure

64.9 M
Basic Shares <sup>1</sup>
6.3 M
Options
8.8 M
Warrants

<sup>1</sup> Includes 3,850,000 shares held in escrow and can be cancelled if Barksdale Resources does not proceed with the Sunnyside Project after Year 1. <sup>2</sup> Unaudited figure.

# Corporate Overview

## **RICK TROTMAN** - PRESIDENT, CEO AND DIRECTOR

A professional geologist with over fifteen years experience in the minerals industry, including positions with Resource Capital Funds, HSBC Securities, Yamana Gold, Meridian Gold, and Barrick Gold.

## **MICHAEL WALDKIRCH** - CHIEF FINANCIAL OFFICER

A Certified Public Accountant with extensive experience providing a variety of financial and business consultancy services to public and private companies since 1998.

## **ANDREW POOLER** - SVP OF PROJECT DEVELOPMENT

Mr. Pooler has more than 30 years of experience as a mining engineer and operations executive with numerous companies throughout the Americas.

## **THOMAS SIMPSON** - SVP OF EXPLORATION

Tom has more than 40 years of mineral exploration and mining experience, having held roles such as Principal Geologist with Rio Tinto Exploration, and roles with Newmont Mining and ASARCO, where he explored for copper porphyries in Arizona, including the Patagonia district.

## **TERRI ANNE WELYKI** - VP CORPORATE COMMUNICATIONS

Ms. Welyki has over 15 years experience working with mining companies, including Calico Resources and EMC Green Group, with broad knowledge of financing, permitting, and stakeholder management in various geographies.

## **LEWIS TEAL** - SENIOR CONSULTANT AND QP

A professional geologist with over 35 years experience in mineral exploration, including significant time with Newmont-Goldcorp. Lewis has made multiple mineral discoveries during his career.

## **BRAD NORLING** - SENIOR PERMITTING CONSULTANT

Over 27 years experience providing biological, permitting, regulatory compliance, and environmental assessment services for the natural resource and renewals industries.

**DARREN BLASUTTI** – Chairman  
CEO of Americas Gold and Silver

**WILLIAM WULFTANGE** – Director  
President of the Society of Economic Geologists Foundation

**PETER McRAE** – Director  
SVP Corporate Affairs at Americas Gold and Silver

**JEFF O'NEILL** – Director  
Owner of JMO Enterprises

# Focused Exploring Two Districts



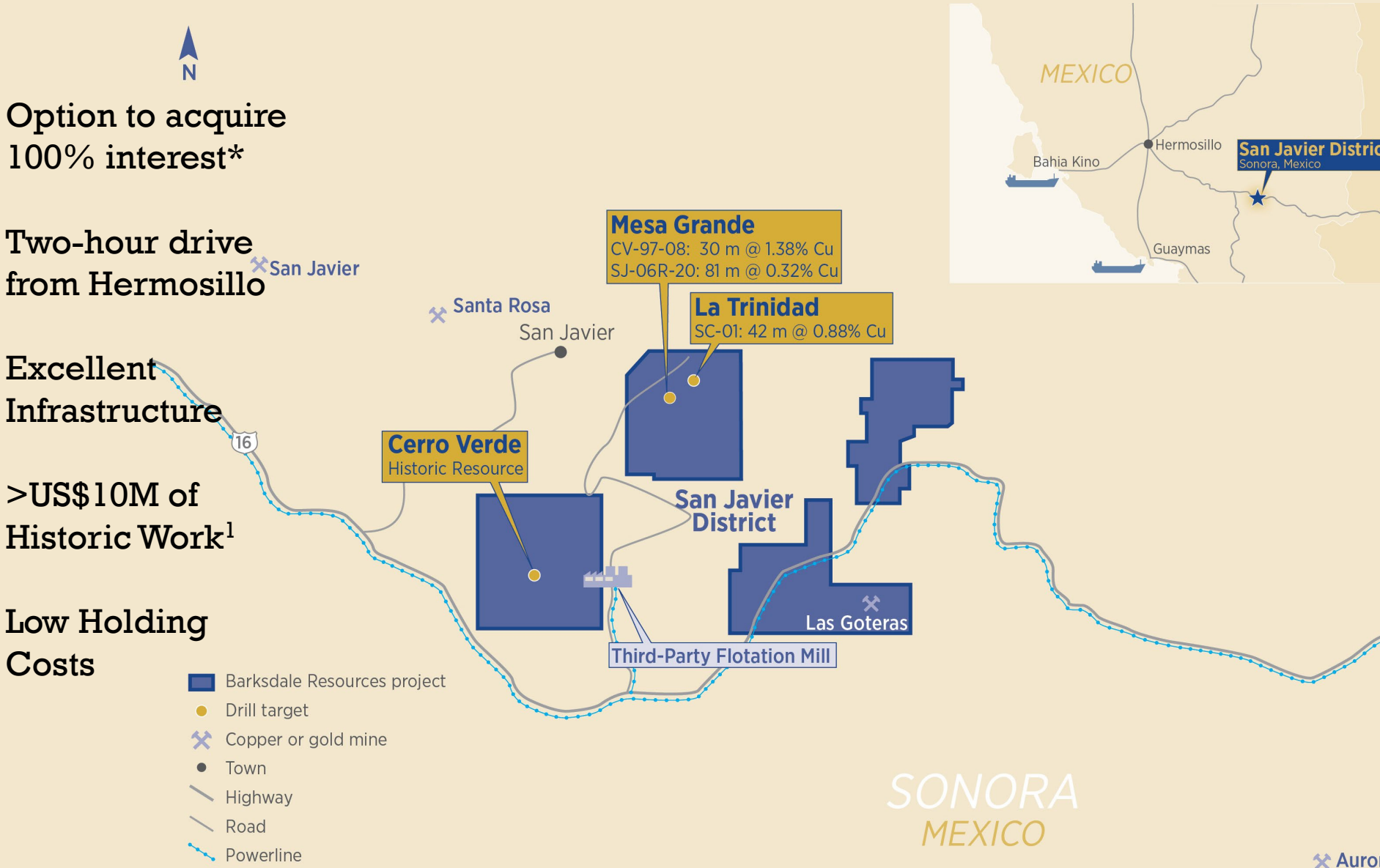
## Patagonia District

Permitting Underway  
Near Term Discovery Potential  
Neighbor to World Class Resource

## San Javier

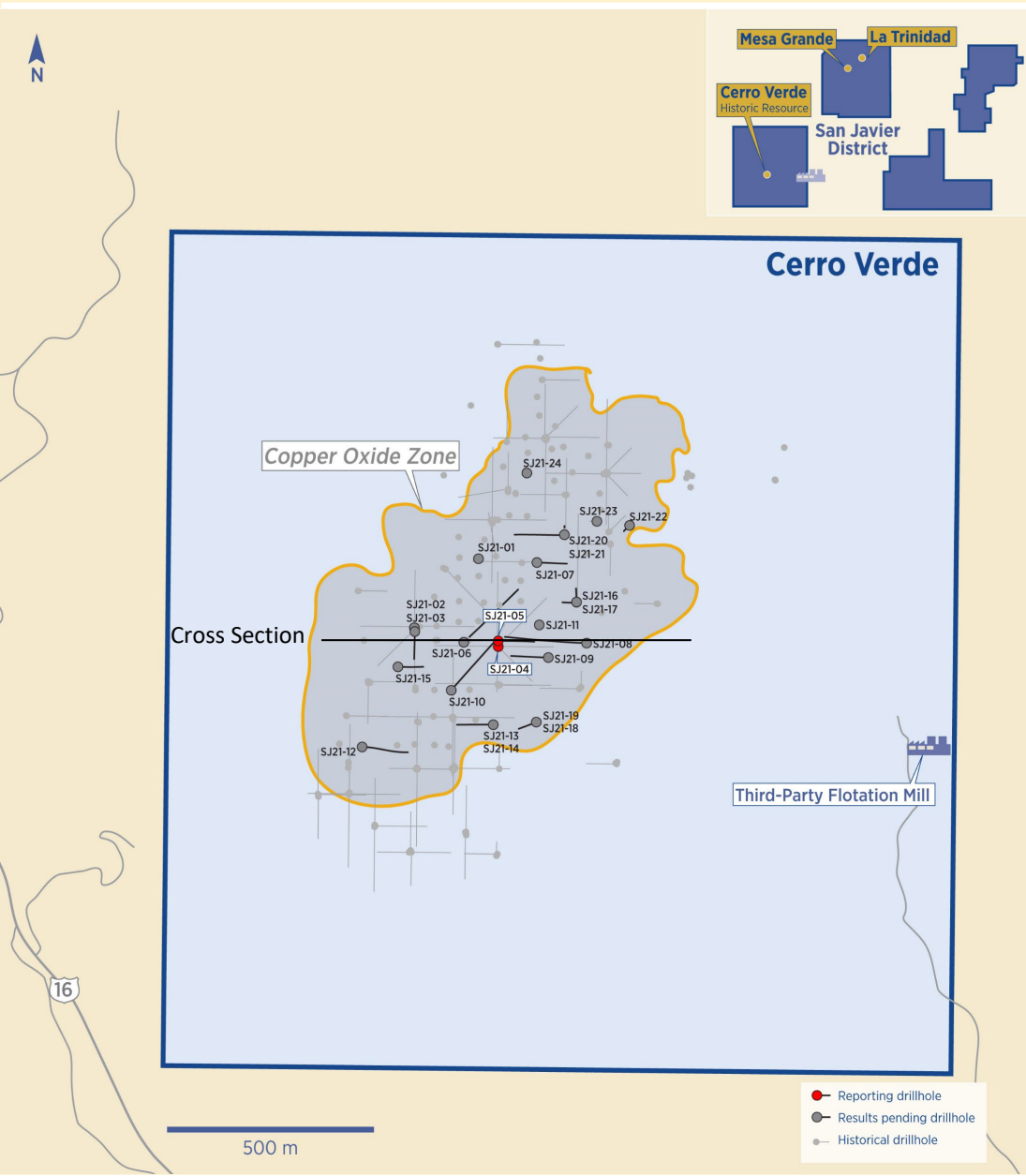
Resource Calc Underway  
Historic Resources  
Advanced Asset

# San Javier Copper/Gold Project



\* See appendix for details. <sup>1</sup> Historic assays have not been verified and should not be relied upon.

# Drill Program is Underway



5,000m drilling program completed

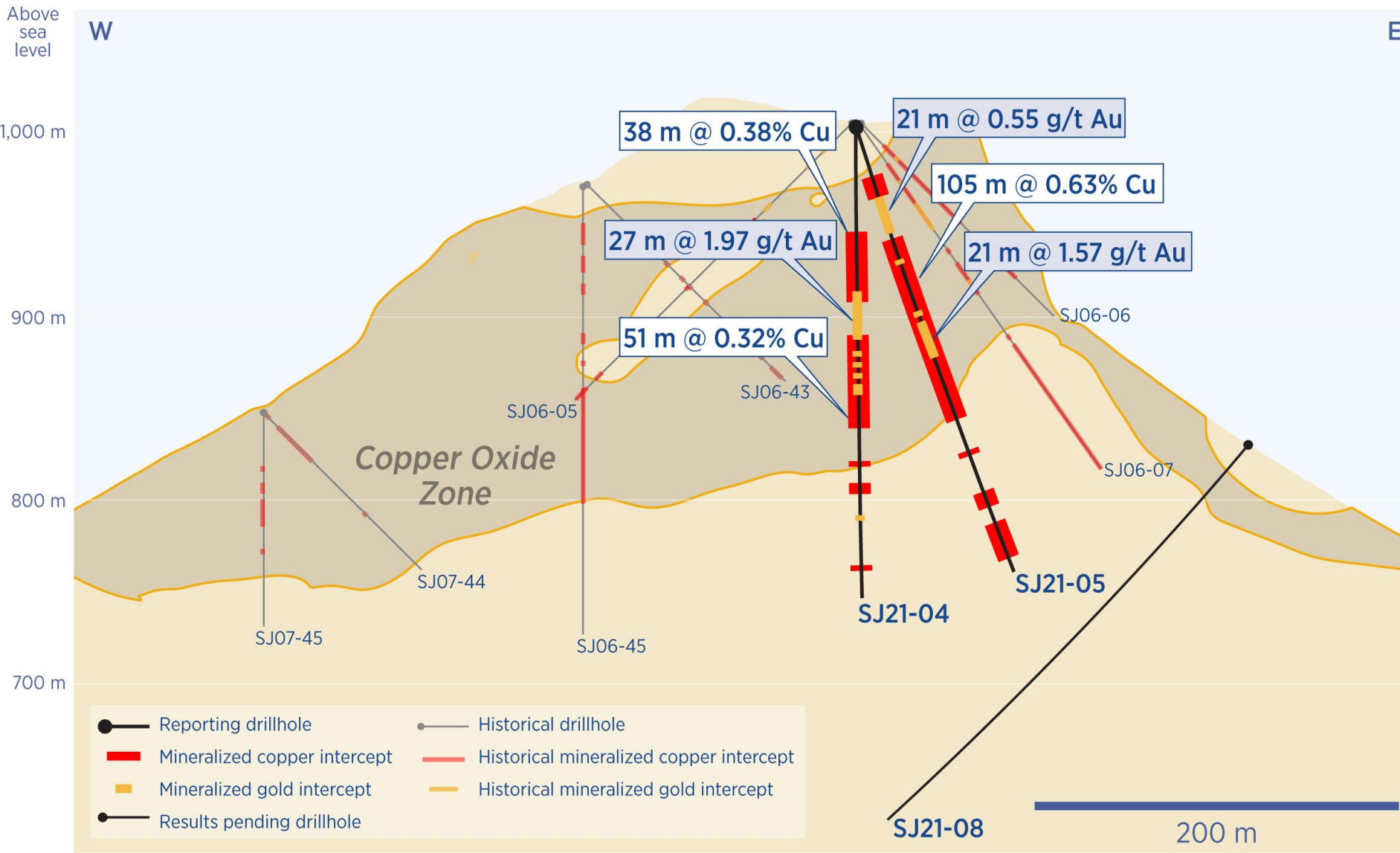
First assay results released Oct 25, 2021 (see next slide for x-section):

- Hole SJ21-05:
  - 105m of 0.63% Cu and 0.40 g/t Au from 66m
  - 21m of 1.57 g/t Au from 42
- Hole SJ21-04
  - 38m of 0.38% Cu and 0.38 g/t Au from 60.5m
  - 51m of 0.32% Cu and 0.29 g/t Au from 117m
  - 27m of 1.97 g/t Au from 93m

Final assay results expected in March 2022

Resource calculation expected in Q2 2022

# Thick Copper and Gold Oxide Zones



# Multiple Targets in Pipeline

Cerro Verde



{ 5,000m drill program COMPLETE

Mesa Grande

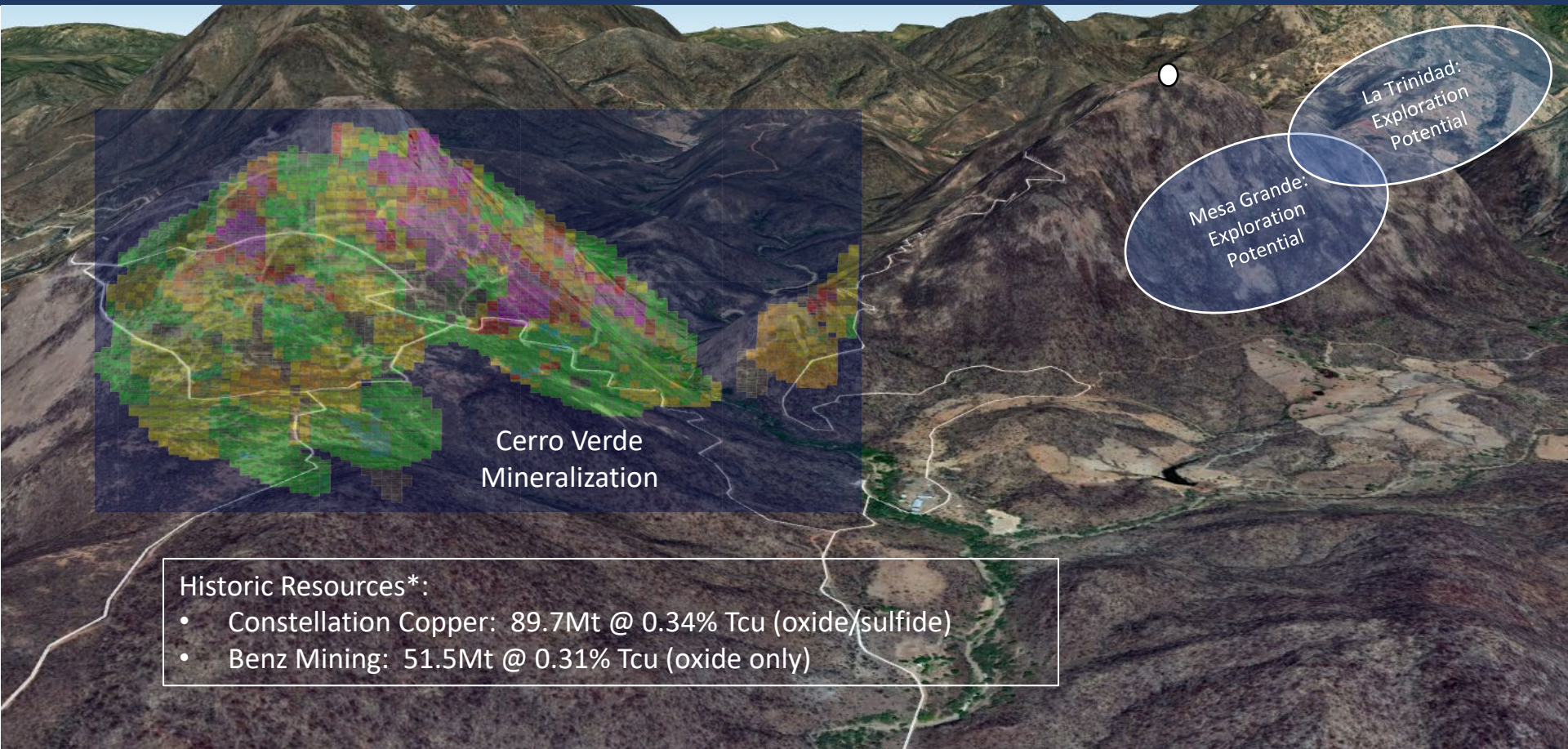
CV-97-08: 30m @ 1.38% Cu  
SJ-06R-20: 81m @ 0.32% Cu

La Trinidad

SC-01: 42m @ 0.88% Cu

<sup>1</sup> Historic assays have not been verified and should not be relied upon.

# San Javier – Historic Resource



>20,000m of historic drilling at Cerro Verde

Resource calculation expected in March/April 2022

# San Javier – News Flow

5,000-meter drill program completed

- Final results expected in March 2022

Metallurgical samples shipped to McClelland Labs in Reno

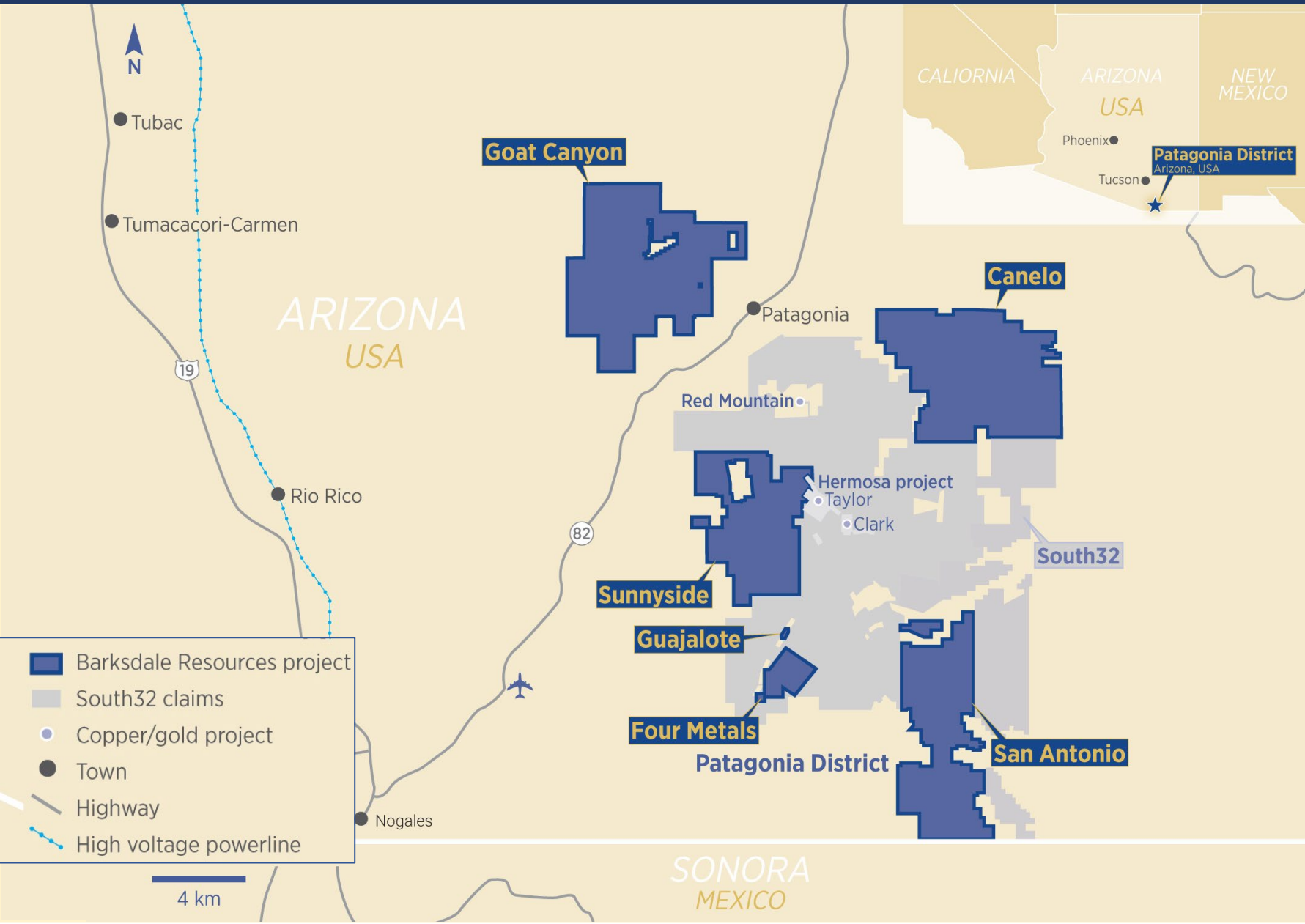
- Column testing complete
- Column unloading complete
- Final results expected in March / April 2022

Resource estimate at Cerro Verde expected in March / April 2022

Preliminary Economic Study to be completed in Q2 2022

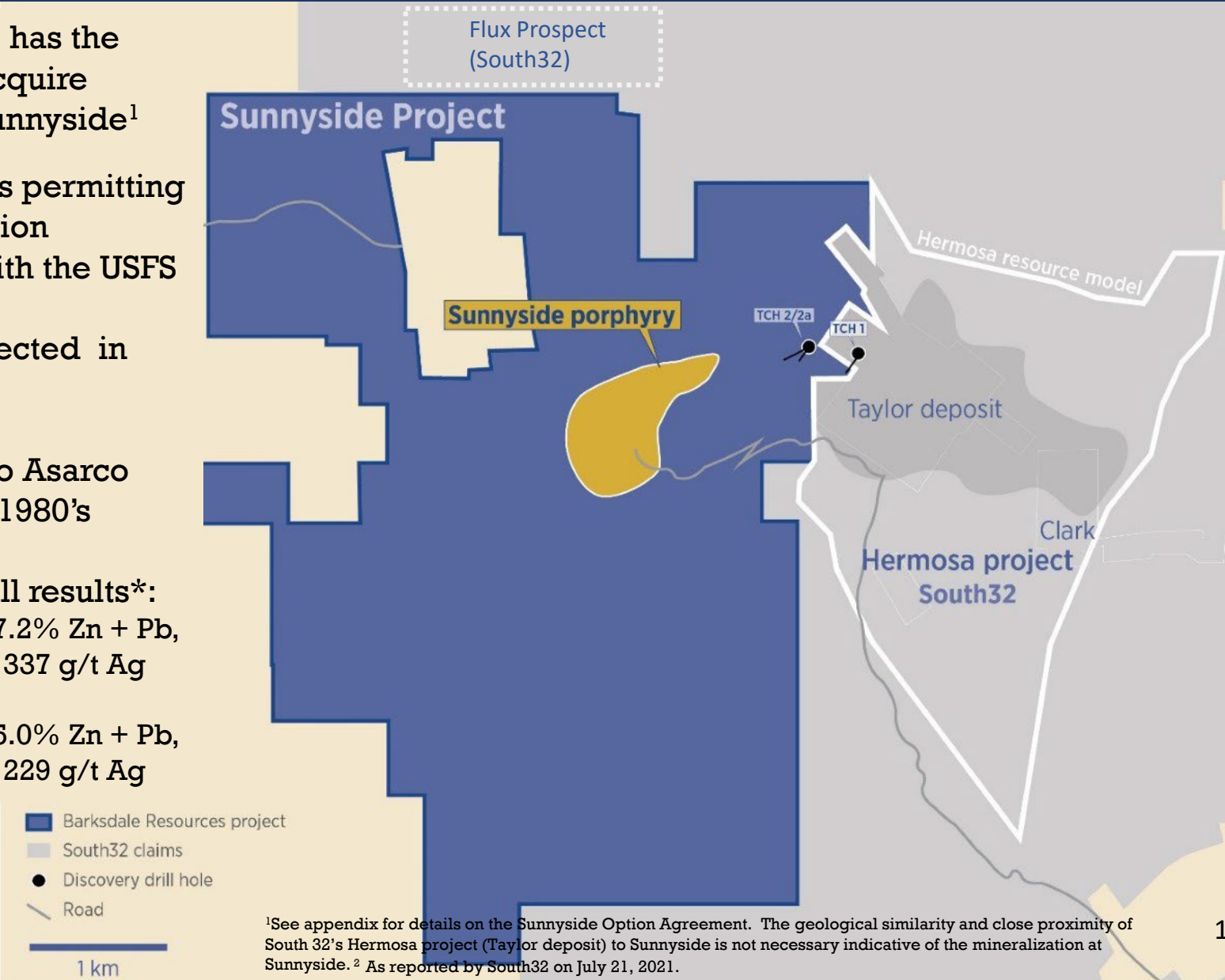


# Patagonia District - Arizona



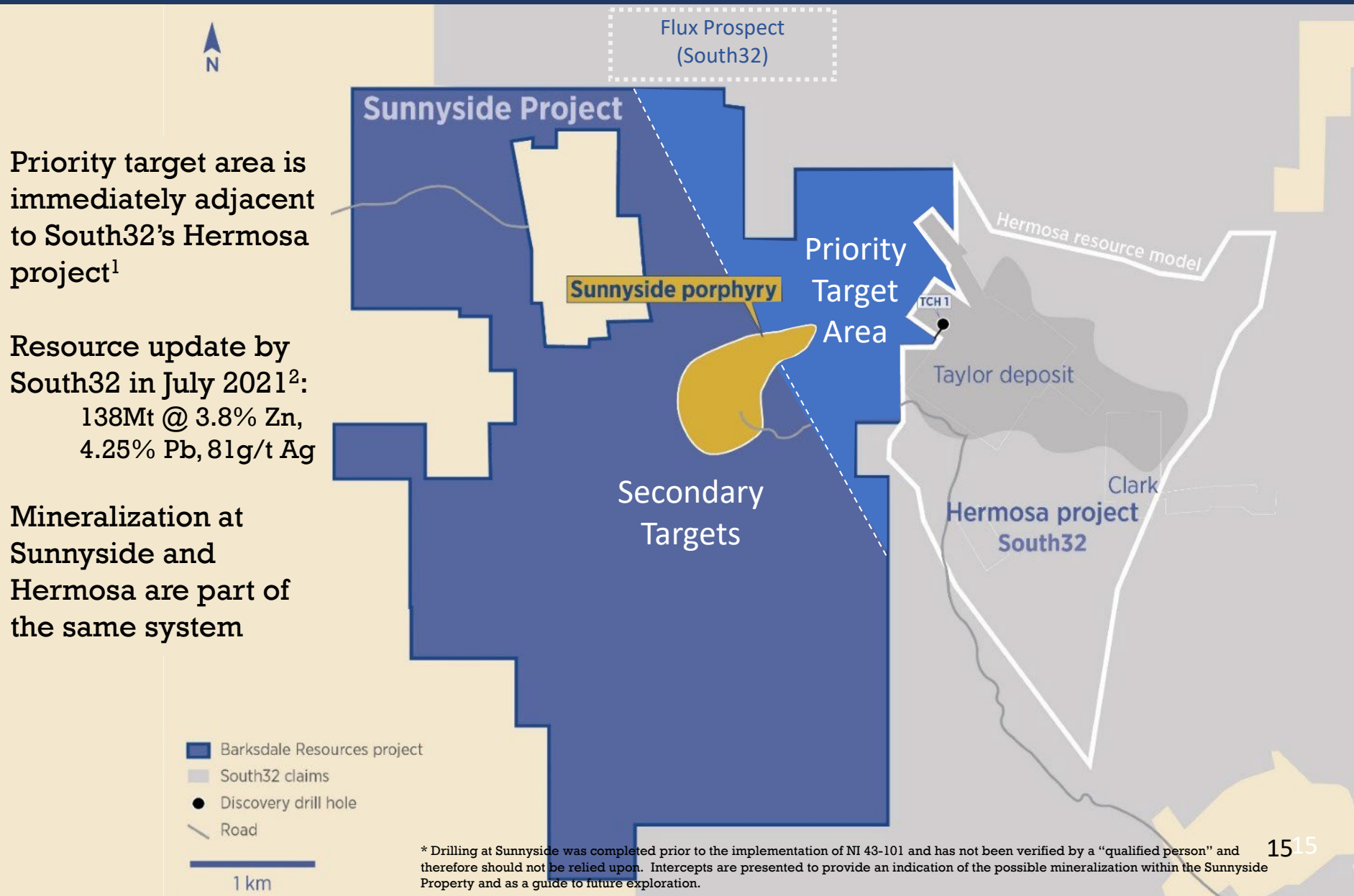
# Sunnyside – Permitting Nearly Complete

- Barksdale's has the option to acquire 67.5% of Sunnyside<sup>1</sup>
- Barksdale is permitting an exploration program with the USFS
- Permit expected in 2022
- Follow-up to Asarco holes from 1980's
- Historic drill results\*:
  - 17m @ 17.2% Zn + Pb, 1.3% Cu, 337 g/t Ag
  - 38m @ 15.0% Zn + Pb, 0.2% Cu, 229 g/t Ag

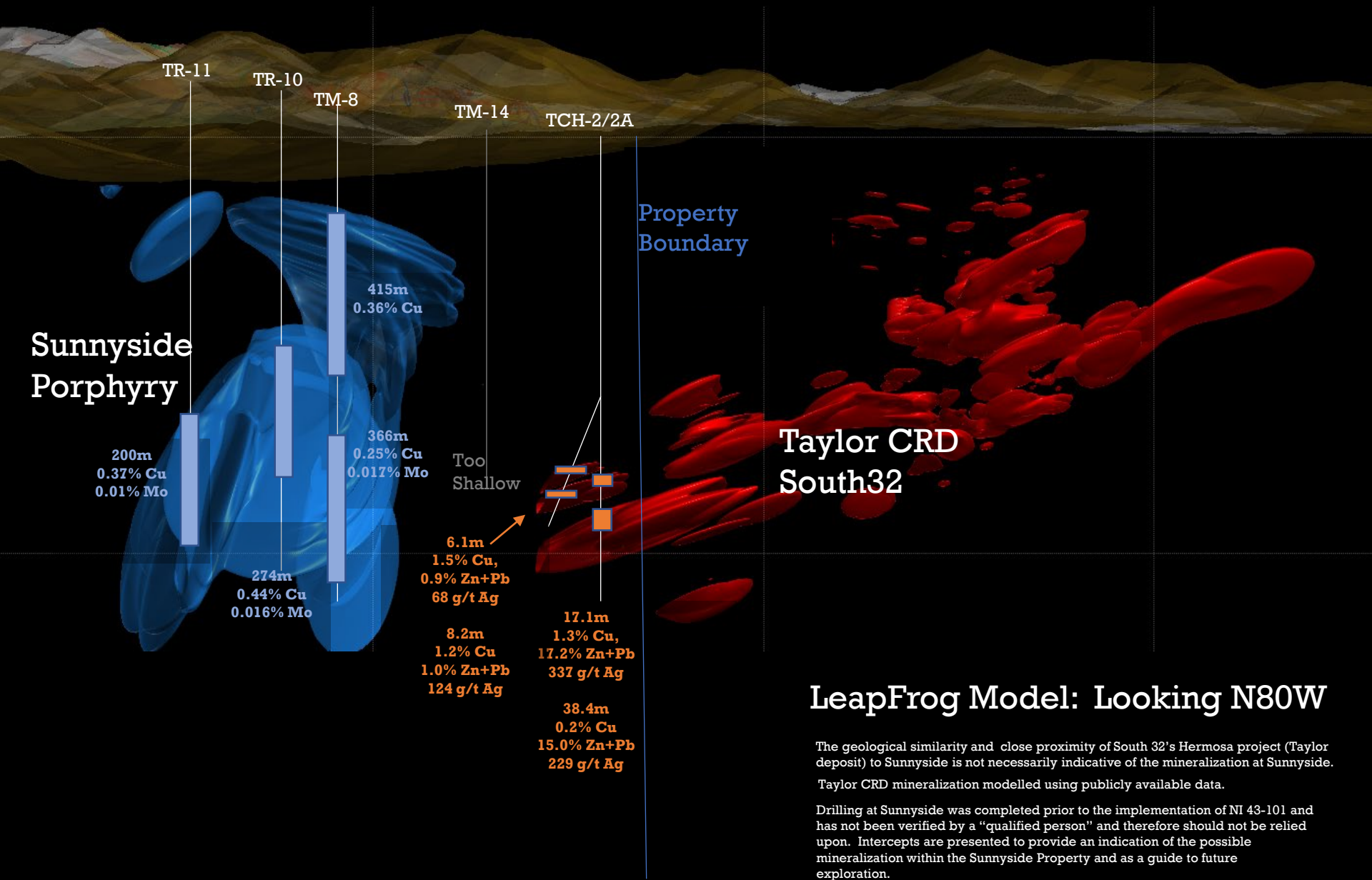


<sup>1</sup>See appendix for details on the Sunnyside Option Agreement. The geological similarity and close proximity of South 32's Hermosa project (Taylor deposit) to Sunnyside is not necessary indicative of the mineralization at Sunnyside. <sup>2</sup> As reported by South32 on July 21, 2021.

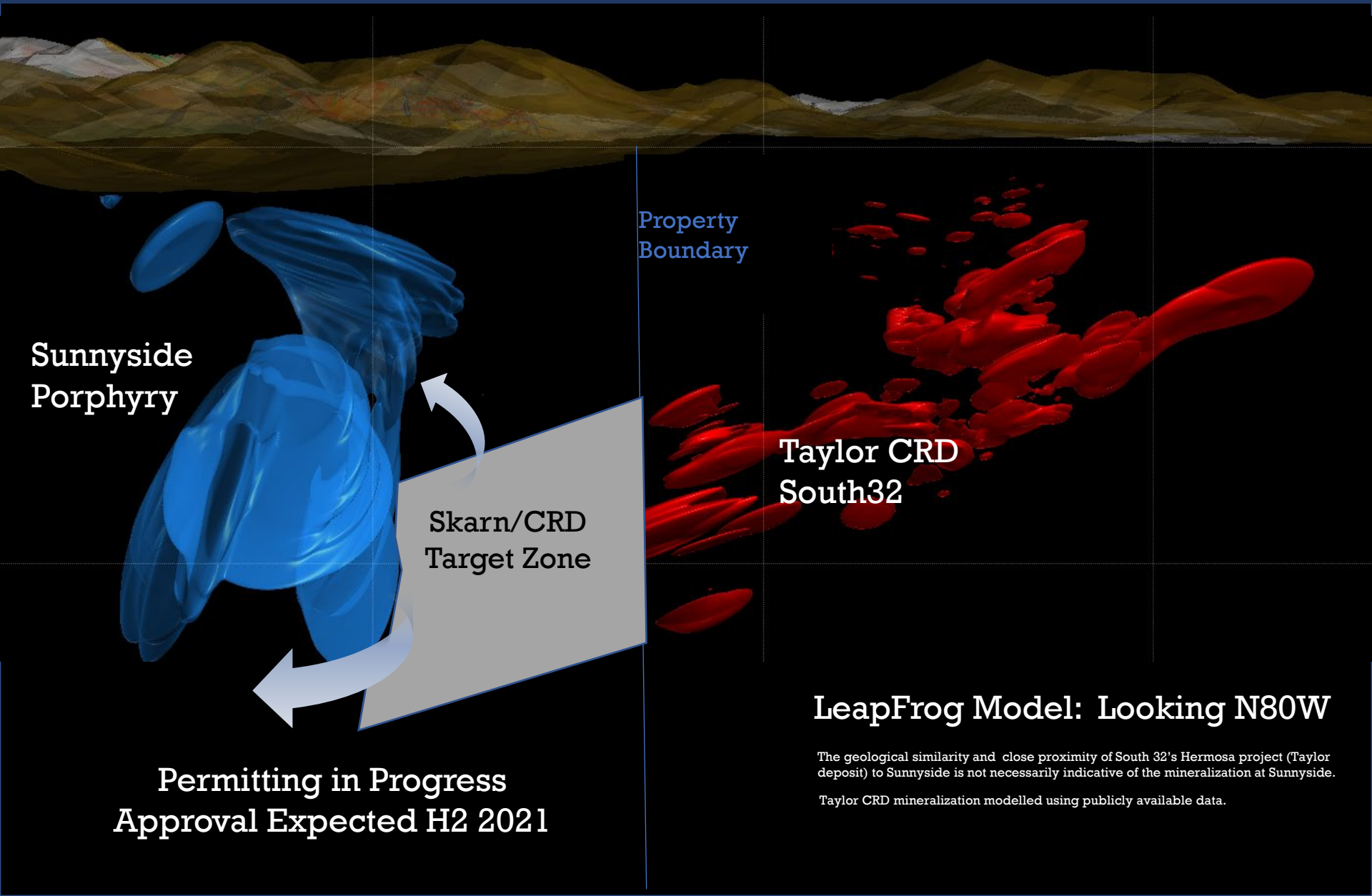
# One System – Two Properties



# One System – Two Properties



# Significant Exploration Target



Permitting in Progress  
Approval Expected H2 2021

# Development Next Door



Underground  
Access

TCH-1 ⊕

1.4m @ 2.6% Cu,  
27.2% Zn+Pb  
55 g/t Ag

Sunnyside Project  
Barksdale

⊕ TCH-2

17.1m @ 1.3% Cu,  
17.2% Zn+Pb  
337 g/t Ag

38.4m @ 0.2% Cu  
15.0% Zn+Pb  
229 g/t Ag

Hermosa Project  
South32

Sunnyside Project  
Barksdale

<sup>2</sup> The geological similarity and close proximity of South 32's Hermosa project (Taylor deposit) to Sunnyside is not necessarily indicative of the mineralization at Sunnyside.

Drilling at Sunnyside was completed prior to the implementation of NI 43-101 and has not been verified by a "qualified person" and therefore should not be relied upon. Intercepts are presented to provide an indication of the possible mineralization within the Sunnyside Property and as a guide to future exploration.



## For More Information

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# Appendix: San Javier Option



## Transaction Overview

- Barksdale to acquire an option to purchase 100% of San Javier from Tusk Exploration Ltd (private)
- Total consideration of ~C\$5.5 million consisting of:
  - 4M BRO shares and C\$50,000 in cash at closing (**complete**)
  - 2M BRO shares and C\$100,000 in cash on first anniversary
  - 3M BRO shares and C\$150,000 in cash at sooner of PFS or three years
  - 4M BRO shares and C\$200,000 in cash at sooner of securing construction financing or six years
  - Sliding scale NSR (1% below US\$3.50 copper; 2% above)

Update: As announced Sept 16, 2020, certain title issues have led Barksdale and Tusk to defer 35% of the consideration from the first two option payments. If the title defects are corrected before the third anniversary, Barksdale shall pay the deferred consideration within 30 days. If Tusk fails to correct the issues before the third anniversary, the deferred consideration will be canceled, and the remaining option payments will be reduced by 35%.

# Appendix: San Javier Historic Resources

## Constellation Copper (Dec 20, 2007): “San Javier Copper Project, Sonora, Mexico”

Table 1.1: San Javier Mineral Resource – 0.05% Recovered Copper Cutoff			
Resource Class	Ore Ktonnes	Total Copper (%)	Contained Cu (Mlbs)
Cerro Verde Indicated Mineral Resource	33,500	0.34	254
Cerro Verde Inferred Mineral Resource	52,500	0.32	376
La Trinidad Inferred Mineral Resource	3,700	0.54	43
Total Inferred Mineral Resource	56,200	0.34	419

The mineral resource is based on a copper price of US\$ 2.50 per pound copper and a 0.05% recovered copper cutoff grade. The resource estimate also assumes conventional open pit mining and ore processing by crushing, heap leaching, and solvent extraction and electrowinning to recover the copper metal.

## Benz Mining (May 22, 2014): “Preliminary Economic Assessment NI 43-101 Technical Report San Javier Copper Project, Sonora, Mexico”

Table 14-7 Mineral Resource Statement for San Javier Property May 06, 2014

Deposit	Class	Cut-Off CuRec (%)	tons (000)	CuT (%)	CuOX (%)	CNCu (%)	CURec <sup>1</sup> (%)
Cerro Verde	Indicated	0.05	47,700	0.32	0.16	0.05	0.21
Cerro Verde	Inferred	0.05	3,800	0.28	0.09	0.05	0.14
La Trinidad	Inferred	0.05	2,000	0.61	0.23	0.17	0.39

Note<sup>1</sup>: CuRec is recoverable soluble copper which is the sum of acid soluble copper (CuOX) and cyanide soluble copper (CNCu).

# Appendix: Arizona Option Agreements

Barksdale can earn an initial 51% of Sunnyside over a two-year period.  
It may then elect to increase to 67.5% over an additional two-year period.

Period	C\$ Cash	Exploration Requirement C\$	Number of Shares	
On execution of agreement	\$750,000 (paid)		1,250,000 (issued)	} 51%
On or before end of Year 1*	\$1,200,000**	\$3,000,000 (incurred)	3,850,000 (issued & escrowed)	
On or before end of Year 2	\$1,000,000	\$3,000,000 (partially incurred)	5,000,000	} 67.5%
On or before end of Year 3	-	\$3,000,000	-	
On or before end of Year 4	\$550,000	\$3,000,000	4,900,000	
<b>Total:</b>	<b>C\$3,500,000</b>	<b>C\$12,000,000</b>	<b>15,000,000</b>	

\*Year 1 does not start until drilling approvals have been received

\*\*BRO paid the final option payment of US\$200,000 (C\$254,700) to the original optioners on behalf of Regal. Additionally, BRO can apply C\$228,229 of costs related to the failed Sunnyside purchase and sale agreement signed in May 2021. These payments will be credited towards the Year 1 cash payment, lowering the payment to C\$717,071.

Barksdale can earn 100% of Four Metals over five years:

Date	Total Option Payment Due	Portion of Option Payment Payable in Cash	Portion of Option Payment Payable in Shares
First Anniversary	\$50,000 (paid)	\$25,000 (paid)	\$25,000 (paid)
Second Anniversary	\$50,000 (paid)	\$25,000 (paid)	\$25,000 (paid)
Third Anniversary	\$50,000 (paid)	\$25,000 (paid)	\$25,000 (paid)
Fourth Anniversary	\$50,000	\$25,000	\$25,000
Fifth Anniversary	\$225,000	\$100,000	\$125,000
<b>Total:</b>	<b>US\$450,000</b>	<b>US\$225,000</b>	<b>US\$225,000</b>