



August 13, 2018

A Belcarra Group Company

## **Barsele Drill Hole SKI18003B at the Skiråsen Zone intersects 27.0 metres grading 4.12 g/t gold**

### **At Avan, expansion hole AVA18006 cuts 24.0 metres grading 3.76 g/t gold**

- SKI18003 that was abandoned prior to target depth, intersected 2.0 metres grading 29.17 g/t gold
- SKI18002 cuts 6 gold zones with a best hit of 9.0 metres grading 3.76 g/t gold
- CNT18006 intersected 3.0 metres grading 11.12 g/t gold

**Vancouver, BC – Barsele Minerals Corp. – (TSX-V: BME) (“Barsele”)** is pleased to report an operational update for the ongoing exploration program within the Barsele Gold-VMS Project area in Västerbottens Län, northern Sweden (the “**Barsele Project**”). The exploration program is being operated by joint venture partner **Agnico Eagle Mines Limited – (TSX, NYSE: AEM) (“Agnico Eagle”)**. Ownership in the Barsele Project is 55% Agnico Eagle and 45% Barsele. Agnico Eagle can earn an additional 15% in the Barsele Project through the completion of a pre-feasibility study. There is no cash outlay requirement by Barsele until pre-feasibility is completed.

Four drills were operational during the month of June. As of the end of June, 21,717 metres of core has been collected from 50 completed holes, since drilling was re-started in early January, 2018. Eleven drill holes are listed in this news release, with results pending for three of those holes. At Avan, four expansion holes are presented, with assays pending for two of those holes. At Central, four expansion holes are listed, with assays pending for one of those holes. At Skiråsen, three holes are presented, with one of those holes abandoned and re-drilled. Base of till drill testing is ongoing, along with regional surface till sampling.

At the Avan Zone, highlight results include AVA18004 which intersected five zones of gold mineralization with a highlight hit that averaged 2.17 g/t gold along a core length of 14.0 metres (estimated 8.2 metres true thickness) at a midpoint depth of 215 metres below surface. AVA18006 cut 24.0 metres core length (estimated 14.4 metres true thickness) grading 3.76 g/t gold at a midpoint depth of 200 metres below surface.

At the Central Zone, CNT18003 intersected four gold-bearing zones with the highlight intercept being 10.0 metres core length (estimated 3.4 metres true thickness) grading 2.74 g/t gold at a midpoint depth of 415 metres below surface. CNT18004 cut two gold bearing zones with a highlight intercept of 3.0 metres core length (estimated 1.7 metres true thickness) grading 7.17 g/t gold at a midpoint depth of 625 metres below surface. CNT18006 intersected 3.0 metres core length, (estimated 2.0 metres true thickness) grading 11.12 g/t gold at a midpoint depth of 60 metres below surface.

At the Skiråsen Zone, SKI18002 cut six gold mineralized intervals with the highlight intercept being 9.0 metres core length (estimated 5.6 metres true thickness) grading 3.76 g/t gold at a midpoint depth of 300 metres below surface. Abandoned hole SKI18003 cut 2.0 metres core length (estimated 1.2 metres true thickness) grading 29.17 g/t gold uncut (16.5 g/t gold cut) at a midpoint depth of 30 metres below surface. Hole SKI18003B (a re-collar of 18003), cut four gold mineralized intervals including 15.0 metres core length (estimated 8.7 metres true thickness) grading 2.16 g/t gold at a midpoint depth

of 490 metres blow surface, plus 27.0 metres core length (estimated 13.5 metres true thickness) grading 4.12 g/t gold uncut (3.7 g/t gold cut) at a midpoint depth of 560 metres below surface, plus 9.0 metres core length (estimated 5.0 metres true thickness) grading 2.26 g/t gold at a midpoint depth of 580 metres below surface, and an additional 6.0 metres core length (estimated 3.7 metres true thickness) grading 2.25 g/t gold at a midpoint depth of 715 metres below surface.

Barsele's President, Gary Cope states; "We continue to be very pleased with the latest results from the expansion drilling in all three zones, Avan, Central and Skiråsen. These results demonstrate ongoing good grades and thicknesses, at varying depths throughout the 3.0-kilometre trend. Drilling is now focusing on a variety of targets, including Risberget, and regional geophysics targets and or anomalous BOT targets, as well as ongoing testing at Avan, Central and Skiråsen."

June 2018 Drilling Update											
Hole ID	Easting	Northing	Az	Dip	DDH Length	From (m)	To (m)	CL (m)	TL (m)	Au (g/t)	Top Cut (g/t)
<b>AVA18002</b>	617319.674	7215318.69	220	-47	327.90						
Expansion	hole extended										
<b>AVA18004</b>	617320.161	7215319.14	41	-56	371.0	38.00	41.00	3.00	1.70	2.94	
Expansion						215.00	217.00	2.00	1.20	4.31	
						254.00	268.00	14.00	8.20	2.17	
						299.00	306.00	7.00	4.20	1.74	
						331.00	335.00	4.00	2.40	2.01	
<b>AVA18006</b>	617478.224	7215263.72	55	-53	410.60	232.00	256.00	24.00	14.4	3.76	
Expansion											
<b>AVA18007</b>	617031.49	7215513.37	40	-63	461.20						
Expansion	assays pending										
<b>CNT18003</b>	618310.63	7215263.81	198	-71	779.00	307.00	308.00	1.00	0.30	10.30	
Expansion						434.00	444.00	10.00	3.40	2.74	
						548.00	550.00	2.00	0.70	5.72	
						571.00	574.00	3.00	1.00	2.25	
<b>CNT18004</b>	618284.88	7214748.49	45	-61	914.00	738.00	741.00	3.00	1.70	7.17	
Expansion						756.00	760.00	4.00	2.40	1.99	
<b>CNT18005</b>	617910.45	7215079.61	53	-62	479.90						
Expansion	assays pending										
<b>CNT18006</b>	617992.96	7215027.99	38	-45	308.20	54.00	68.00	14.00	9.40	0.77	
Expansion						79.00	82.00	3.00	2.00	11.12	
<b>SKI18002</b>	619350.76	7214412.19	20	-54	701.30	355.00	359.00	4.00	2.50	2.17	
Expansion						377.00	386.00	9.00	5.60	3.76	
						478.00	488.00	10.00	6.30	1.59	
						509.00	516.00	7.00	4.40	2.07	
						600.00	610.00	10.00	6.50	1.62	
						690.00	692.00	2.00	1.30	2.41	
<b>SKI18003</b>	619350.19	7214412.85	346	-56	52.60	34.00	36.00	2.00	1.20	29.17	16.50
Expansion											
<b>SKI18003B</b>	619349.924	7214414.397	346	-56	890.00	584.00	599.00	15.00	8.70	2.16	

						663.00	690.00	27.00	13.5	4.12	3.70	
						704.00	713.00	9.00	5.00	2.26		
						875.00	881.00	6.00	3.70	2.25		
Az = Compass Bearing						Dip = Degrees Inclined		CL = Core Length		TL = Est. True Length		Top Cut varies 40-18 g/m

The technical information in this news release was verified by way of site visits in March and June of 2018 by the Qualified Person, where the data was discussed with the site management and technical staff and the database was reviewed and drill core was examined. The quality control/quality assurance program at the Barsele Project is described on the Barsele website at <http://barseleminerals.com/s/QAQCProcedures-Barsele.asp>.

All samples referred to in this table were tested at independent ALS Laboratories in Romania and Ireland, using ultra trace level method (ME-MS61)-48 element by using four acid digestion together with ICP-AES and ICP-MS analytical methods. Gold is tested by fire assay, aqua regia digestion and analysed with an atomic absorption spectroscopy (AAS) or gravimetric finish depending on grade (Au-AA24 and Au-GRA22). Each method has a lower and upper calibration range for which results are accurately determined.

As project operator, Agnico Eagle has developed a community relations program to engage the various stakeholders in the Barsele Project area. Basic environmental assessment and surface water characterization, species studies, and hydrogeology studies are ongoing.

#### **About the Barsele Gold Project**

The Barsele Project is located on the western end of the Proterozoic “Skellefte Trend”, a prolific volcanogenic massive sulphide deposits belt, where it intersects with the “Gold Line” in Northern Sweden. Both polymetallic deposits and intrusive hosted orogenic gold deposits are present in this region and on the property. Current and past producers in the region include Boliden, Kristineberg, Bjorkdal, Svartliden and Storliden.

Drilling has been focused on verifying, defining and expanding the mineral resources within and along the Avan, Central and Skiråsen zones and recently the Risberget Zone.

This gold system remains open in all directions. These structurally-linked mineralized zones occur within granodiorite-volcanic-sedimentary host rocks that vary in width from 10’s of metres to 500 metres and have been traced over a strike length exceeding 8.0 kilometres. Gold is generally associated with arsenopyrite and low base metal content, but also occurs as native metal.

Art Freeze, P.Geol. is the Qualified Person as defined in NI 43-101 and takes responsibility for the technical disclosure contained within this newsrelease.

#### **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 16<sup>th</sup>, 2018, was filed on SEDAR on April 12<sup>th</sup>, 2018.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

Gary Cope  
President

For further information, please contact **Barsele Minerals Corp.** at (604) 687-8566 x 228, email [info@barseleminerals.com](mailto:info@barseleminerals.com) or visit our website at [www.barseleminerals.com](http://www.barseleminerals.com).

*This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements and Barsele undertakes no obligation to update such statements, except as required by law.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*