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A Belcarra Group Company

**Barsele Expansion drill hole SKI18004 at the Skiråsen Zone intersects Nine Mineralized Intervals, including 26.55 metres grading 2.43 g/t gold, plus 5.0 metres grading 4.0 g/t gold, plus 14.0 metres grading 4.97 g/t gold.**

**At the Central Zone, Expansion hole CNT18005 cut 5.0 metres grading 4.71 g/t gold.**

- CNT18007B intersected nine mineralized intervals, including 11.0 metres grading 2.30 g/t gold.
- SKI18005 intersected 5.0 metres grading 3.35 g/t gold.

**Vancouver, BC – Barsele Minerals Corp. – (TSXV: 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 a pre-feasibility study is completed.

Two drills were operational during the month of July, in order to accommodate summer vacations and machine maintenance. As of the end of July, 23,127 metres of core has been collected from 53 completed holes since drilling was re-started in early January, 2018. Nine drill holes are listed in this news release. At the Avan Zone, four expansion holes are presented, along with two expansion holes at the Central Zone, and three expansion holes at the Skiråsen Zone. Two Regional exploration holes were completed at the Risberget Zone, with one hole completed at Skirliden, along the southeastern extension of Lake Skirträsket. Base of till drill testing continued in July, with 848.5 metres probed in 82 holes. Regional surface till sampling was ongoing, with 426 samples collected.

At the Avan Zone, the best result was from hole AVA18009, which yielded an intercept 3.0 metres core length (estimated 2.2 metres true thickness) grading 2.72 g/t gold at a midpoint depth of 290 metres below surface.

At the Central Zone, drill hole CNT18005 intersected two gold-bearing zones with the best intercept being 5.0 metres core length (estimated 2.3 metres true thickness) grading 4.71 g/t gold at a midpoint depth of 260 metres below surface. Hole CNT18007B cut nine gold-bearing zones with a highlight intercept of 11.0 metres core length (estimated 3.7 metres true thickness) grading 2.30 g/t gold at a midpoint depth of 445 metres below surface.

At the Skiråsen Zone, hole SKI18004 cut nine gold-mineralized intervals with the highlight intercepts being 26.55 metres core length (estimated 14.2 metres true thickness) grading 2.43 g/t gold at a midpoint depth of 480 metres below surface, plus 5.0 metres core length (estimated 2.7 metres true thickness) grading 4.0 g/t gold at a midpoint depth of 525 metres below surface, plus 14.0 metres core length (estimated 6.6 metres true thickness) grading 4.97 g/t gold uncut (3.8 g/t gold cut) at a midpoint depth of 545 metres below surface. Hole SKI18005 yielded a highlight intercept of 5.0 metres core length (estimated 2.9 metres true thickness) grading 3.35 g/t gold at a midpoint depth of 190 metres below surface.

Barsele's President, Gary Cope states; "Drilling at the Avan, Central and Skiråsen Zones continues to deliver solid results. At the Risberget Zone, the geological-structural framework is being reinterpreted and drilling is now focused on testing this evolving model."

July 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	443.50	327.00	330.00	3.00	2.20	1.86	
Expansion						440.00	442.00	2.00	1.50	3.96	
<b>AVA18007</b>	617031.49	7215513.37	40	-63	461.20						
Expansion	no significant	intersections									
<b>AVA18008</b>	617026.30	7215507.32	222	-47	144.00	25.00	27.00	2.00	1.40	1.30	
Expansion						49.00	53.00	4.00	2.70	0.88	
<b>AVA18009</b>	617450.86	7215912.43	220	-46	491.30	418.00	421.00	3.00	2.20	2.72	
Expansion											
<b>CNT18005</b>	617910.45	7215079.61	53	-62	479.90	201.00	208.00	7.00	3.30	2.57	
Expansion						293.00	298.00	5.00	2.30	4.71	
<b>CNT18007B</b>	6182659.57	7215111.19	224	-71	938.00	165.00	176.00	11.00	4.10	1.79	
Expansion						196.00	209.00	13.00	4.80	1.59	
						250.00	256.00	6.00	2.20	2.13	
						272.00	277.00	5.00	1.80	1.76	
						316.00	344.00	28.00	10.3	1.00	
						420.00	425.50	5.50	1.80	2.35	
						448.70	456.00	7.30	2.40	1.78	
						469.00	480.00	11.00	3.70	2.30	
						488.00	495.00	7.00	2.30	2.35	
<b>SKI18004</b>	619173.13	7214522.22	330	-57	699.80	382.00	386.00	4.00	2.10	2.03	
Expansion						442.00	446.00	4.00	2.10	1.86	
						460.00	469.00	9.00	4.80	1.16	
						478.00	515.00	37.00	19.8	0.87	
						522.00	527.00	5.00	2.60	2.20	
						549.00	575.55	26.55	14.2	2.43	
						587.00	591.00	4.00	2.20	2.02	
						620.00	625.00	5.00	2.70	4.00	
						637.00	651.00	14.00	6.60	4.97	3.80
<b>SKI18005</b>	619200.75	7214625.41	330	-45	276.10	38.00	50.00	12.00	6.40	1.10	
Expansion						267.00	272.00	5.00	2.90	3.35	
<b>SKI18006</b>	619378.65	7214202.45	41	-53	898.90						
Expansion	no significant	intersections									
Az = Compass Bearing    Dip = Degrees Inclined    CL = Core Length    TL = Est. True Length    Top Cut varies 40-18 g/m											

The technical information in news releases is verified by quarterly site visits by the Qualified Person, where the data is discussed with the site management and technical staff and the database is reviewed and drill core is 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.

### **Stock Options Granted**

Barsele announces that it has granted 50,000 incentive stock options to a consultant to purchase up to 50,000 common shares in the capital of Barsele. The incentive stock options have an exercise price of \$0.71 per share, expire five years from the date of grant and vest immediately. As a result of this option grant, Barsele has stock options outstanding that are exercisable into up to 11,635,000 common shares, representing 9.6% of the current issued and outstanding share capital.

### **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-bearing 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.Geo. 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.*

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