



**Barsele Minerals Corp. (TSX.V: BME)**

# **Exploring for Precious and Base Metals in Northern Sweden**

**Gary Cope, Ben Whiting and Alex Tsakumis**

**Precious Metals Summit  
Zurich – London  
November 7-9, 2017**



# Forward Looking Statements

This presentation of Barsele Minerals Corp. (the "Company") contains "forward-looking information" within the meaning of the United States "Private Securities Litigation Reform Act of 1995" and applicable Canadian securities legislation. Statements containing forward-looking information express, as at the date of this presentation, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and Barsele does not intend, and does not assume any obligation to, update such statements containing the forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans," "projects," or "projected," "expects," or "does not expect," "is expected," "estimates," "forecasts," "scheduled," "intends," "anticipates," or "does not anticipate," or "believes," or variations of such words and phrases, or statements that certain actions, events or results "may," "can," "could," "would," "might," or "will be taken," "occur," or "be achieved." Statements containing forward-looking information include, but are not limited to, statements with respect to the anticipated economic returns of any of the Company's projects, the expected results from exploration activities, the economic viability of the development of newly discovered ore bodies, the accuracy of mineral resource estimates, future production levels, the requirements for additional capital, the results of drilling, and Barsele's commitment to, and plans for developing, newly discovered and existing mineralized structures.

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## **CAUTIONARY NOTE TO US INVESTORS**

The United States Securities and Exchange Commission ("SEC") permits US Mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "measured", "indicated", and "inferred" resources, which the SEC guidelines strictly prohibit US registered companies from including in their filings with the SEC. Any estimates of mineral resources shown in the Barsele Minerals Corp. presentation have been prepared in accordance with definition standards of the Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), which may differ from definition standards of the United States Securities and Exchange Commission ("SEC") Industry Guide 7.

## **QUALIFIED PERSON**

All technical content found in the Barsele Minerals Corp. presentation has been reviewed & approved by Ben Whiting, MSc., P.Geo., Vice President Exploration of Barsele Minerals Corp. and a Qualified Person under Canadian NI 43-101 Standards of Disclosure for Mineral Projects.



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# It Takes a Team

## *Belcarra Group*

*Barsele's management team, a part of the Belcarra Group, has the proven technical skills to discover & develop quality exploration projects that maximize shareholder value---the same team recognized for the **discovery** of Orko Silver Corp's **La Preciosa Silver-Gold Deposit** in Durango, Mexico, amongst other discoveries.*

Board of Directors, Management and Technical Team		
Gary Cope	President and CEO	Director
Ross Wilmot, C.P.A., C.A.	Chief Financial Officer	Director
Ben Whiting, M.Sc., P.Geo.	Vice President – Exploration	
Art Freeze, P.Geo.	Technical Advisor	Director
Dale Brittliffe, P.Geo.	Technical Advisor	
Alex Tsakumis, B.A.	Vice President of Corporate Development	
Steve Cope,	Senior Director of Business Development	
Rick Sayers, CPA, C.A.		Director
W. (Harry) White, M.B.A.		Director



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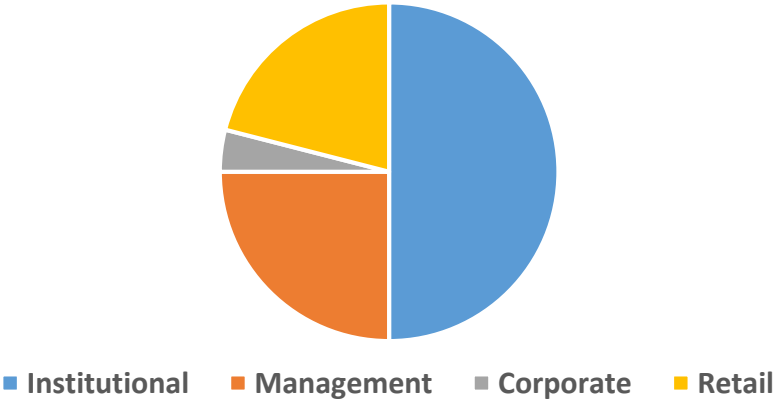
# Share Structure and Shareholders

Capital Structure	
Shares Outstanding	110.8M
Warrants ( <i>avg. price \$0.30</i> )	8.4M
Options ( <i>avg. price \$0.38</i> )	10.5M
<b>Fully Diluted Shares</b>	<b>129.8M</b>

Notable and Major Shareholders	
<b>Institutional</b>	50%
- Ingalls and Snyder Brokerage Accounts	
- US Global Investors	
- Donald Smith and Company	
- Contrarian Group	
<b>Fresnillo Mining</b>	4%
<b>Management</b>	25%

Barsele Minerals Corp	
Listing	TSX
Symbol	BME
52 Week Hi-Lo	\$1.62/\$0.55
Current Price	\$0.65

**Ownership**





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# 2017 Highlights

## Positive Results To Date

- Agnico Eagle significantly increased exploration and drilling program over previous year.
- Infill drilling continues to connect Avan, Central and Skiråsen zones extending the main area of mineralization to over 3km.
- Base of Till (BOT) sampling is outlining anomalous base and precious metals on unexplored areas on the property.
- Drilling at Risberget, 3.7 kms to the Southeast of Skiråsen yielded 4 significant gold hits.
- Metallurgical testing yielded recovery rates of over 92%.



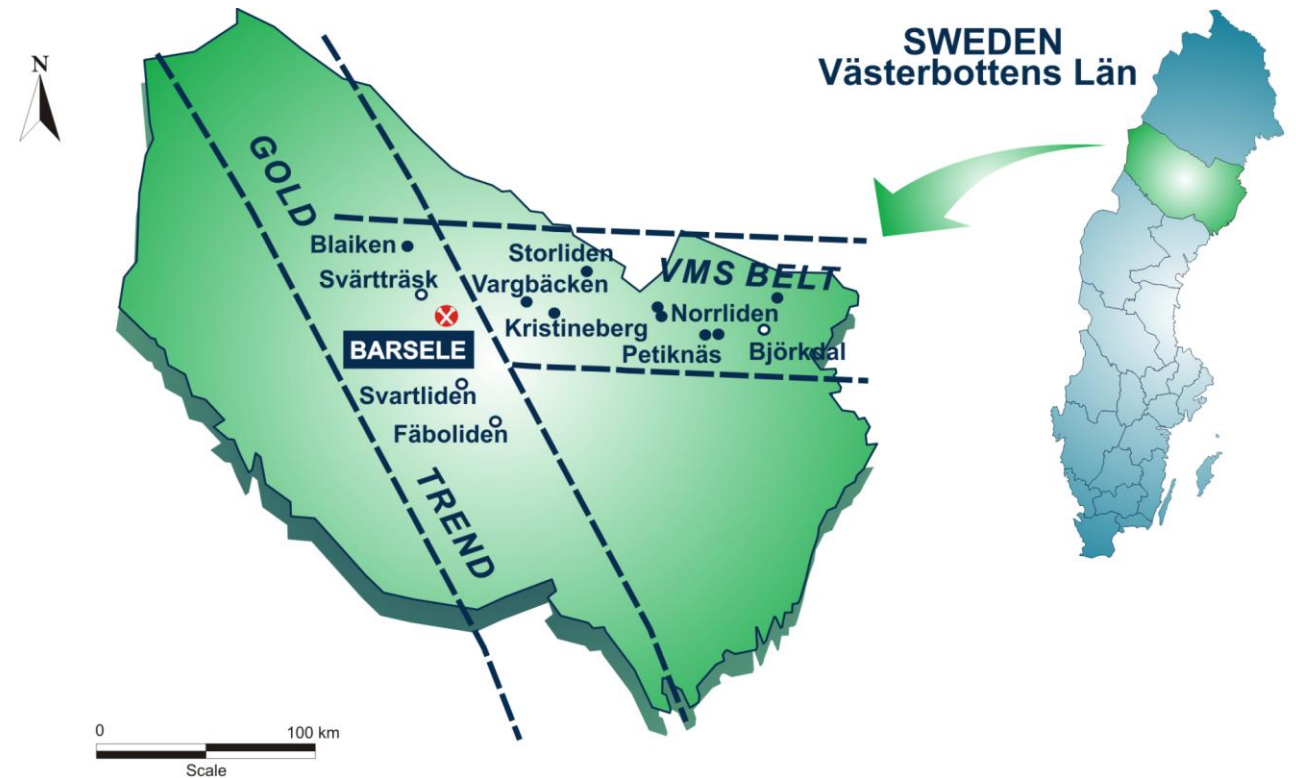


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## Barsele Gold Project

### *Storuman, Västerbottens Län, SWEDEN*

- Located near Storuman, 600 km N of Stockholm
- Joint Venture partner Agnico Eagle
- 45% ownership of 32,709 hectares (80,826 acres) of mineral concessions
- Property is in the Fennoscandian Shield
- Host rocks are a part of prolific Proterozoic “Skellefte Trend”, where it meets ‘Gold Line’ of Sweden
- In a region with current and past producers: Boliden, Kristineberg, Bjorkdal, Svartliden







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# Barsele Gold Project

## *Why Sweden?*

- Leading producer of metals in Europe, rich mining history
  - Local and International mining companies actively investing
- Taxation incentives
  - No mineral tax and 22% corporate tax
  - Low mineral license costs & security of tenure
- Well developed access and infrastructure
  - Power, rail, roads and water
  - Skilled labour
- Low political risk
  - Mature, well defined environmental & permitting process





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# Agnico Eagle - Joint Venture Summary

➤ Agnico Eagle owns 55%  
Barsele owns 45%

➤ Agnico Eagle has paid  
US\$10M (US\$6M upon  
signing and US \$2M end  
of first and second year  
to Orex Minerals Inc.)

➤ Agnico Eagle agrees to  
spend minimum US \$7M  
on exploration over 3  
years (Completed)

➤ Orex Minerals Inc. holds  
a 2% NSR which can be  
purchased for US \$5M

➤ Agnico Eagle has an  
option to increase to  
70% by taking the  
Project to Pre-  
Feasibility (Ongoing)

➤ Share costs at a 70-  
30 split



**AGNICO EAGLE**

*All exploration costs prior to Pre-Feasibility covered by Agnico Eagle*





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# Why Agnico Eagle?

- Name recognition
  - Top performing senior mining company
  - Very active in M&A
  - Strong management and technical team
- Understand Region
  - Successful operation at Kittila Mine in Lapland, Finland
  - Knowledgeable and well connected staff already in Scandinavia
  - Excellent community relations
  - Additional Joint Ventures in Sweden









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**Multiple  
Gold  
Intercepts**

# Agnico Eagle Drilling Results

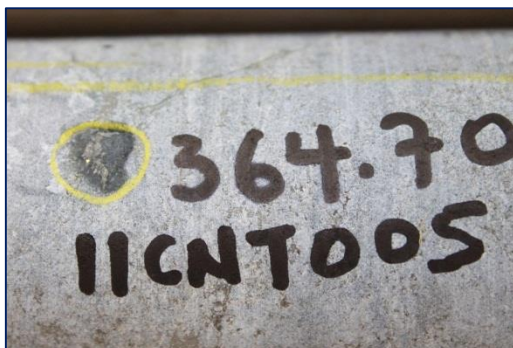
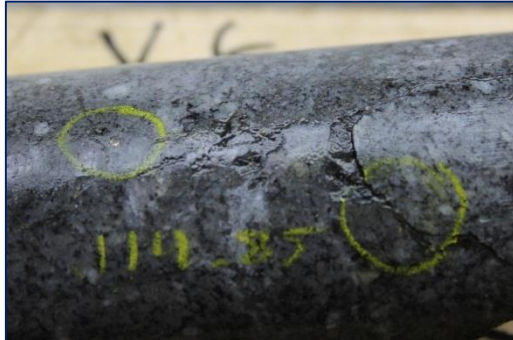
## Agnico Drilling Results

Hole	From (m)	To (m)	Core Length (m)	True Thickness (m)	Au (g/t)	Top-Capped at 20 g/t Au
AVA16005	221.00	227.00	6.00	4.50	16.2	7.28
	367.00	393.00	26.00	19.50	2.22	2.22
AVA16022	66.80	109.00	42.20	30.0	2.03	2.03
	254.00	272.00	18.00	13.5	1.08	1.08
CNT15013	343.00	345.00	2.00	1.50	33.97	12.55
	473.50	492.00	18.50	13.88	3.00	3.00
	519.20	526.00	6.80	5.10	5.02	5.02
CNT15016	270.00	277.00	7.00	5.30	5.06	5.06
	339.00	451.00	112.00	84.00	2.07	2.01
CNT16003	27.00	53.00	26.00	19.50	1.78	1.78
	69.50	80.00	10.50	7.90	10.99	1.55
CNT16011	351.00	374.00	23.00	11.50	7.90	5.36
SKI16001	101.00	108.00	7.00	5.25	4.85	4.85
	120.00	140.00	20.00	15.00	3.92	3.23
	276.00	312.10	36.10	27.08	3.06	2.40
SKI16007	364.00	408.00	44.00	33.00	4.08	1.87
	496.00	518.40	22.40	16.80	2.24	2.24
	560.00	570.00	10.00	7.50	6.11	1.59
SKI16010	243.00	249.00	6.00	4.00	33.46	6.33
	285.00	290.00	5.00	3.50	13.29	6.05
	350.00	528.00	178.00	125.00	1.68	1.51
SKI17003	434.00	476.00	42.00	24.8	2.06	2.06
	517.00	567.00	50.00	29.7	3.10	1.75

# Phase-I Drilling Intercepts

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## Central Zone – Select Drill Intercepts



Hole	From (m)	To (m)	Core Length (m)	Au (g/t) Au-AA26
<b>11CNT001</b>	16.75	292.30	275.55	<b>0.81</b>
includes	35.40	234.30	198.90	<b>1.07</b>
<b>11CNT002</b>	29.65	320.40	290.75	<b>0.92</b>
includes	165.30	234.40	69.10	<b>1.81</b>
<b>11CNT004</b>	41.00	393.35	<b>352.35</b>	<b>1.25</b>
includes	157.05	338.10	181.05	<b>2.09</b>
<b>11CNT005</b>	171.20	424.80	253.60	<b>0.65</b>
includes	317.05	424.80	107.75	<b>1.02</b>
<b>11CNT008</b>	73.70	377.35	<b>303.65</b>	<b>1.34</b>
includes	115.35	302.70	187.35	<b>1.95</b>

**Visible gold in every drill hole**





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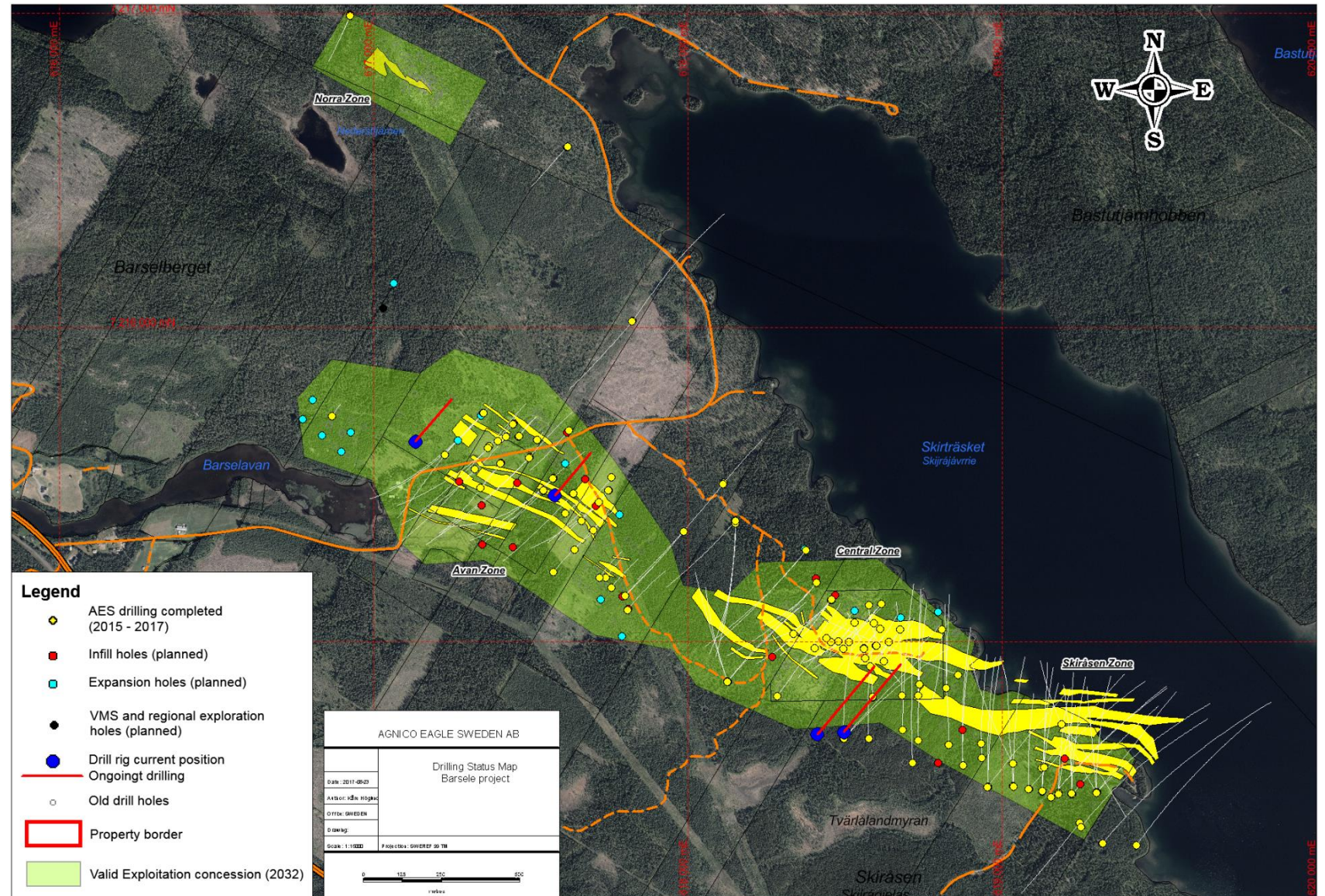
# Gold Mineralization Outlines

## Expanding Deposit

### Agnico Eagle Drill Summary

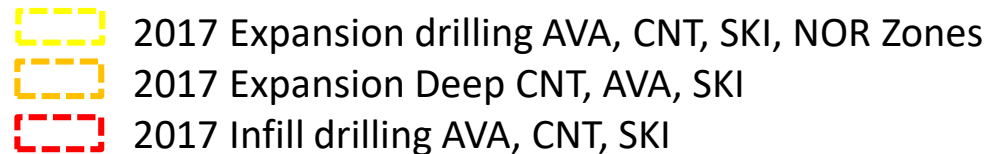
Year	Meters	Holes
2015	8,385	15
2016	33,477	85
2017 *	36,233	75
<b>Total</b>	<b>78,085</b>	<b>175</b>
2018	TBD	TBD

*\* As of September 2017.....additional data forthcoming from ongoing drilling.*





**~3 000m**







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# Gold Zones

## Expanding Deposit

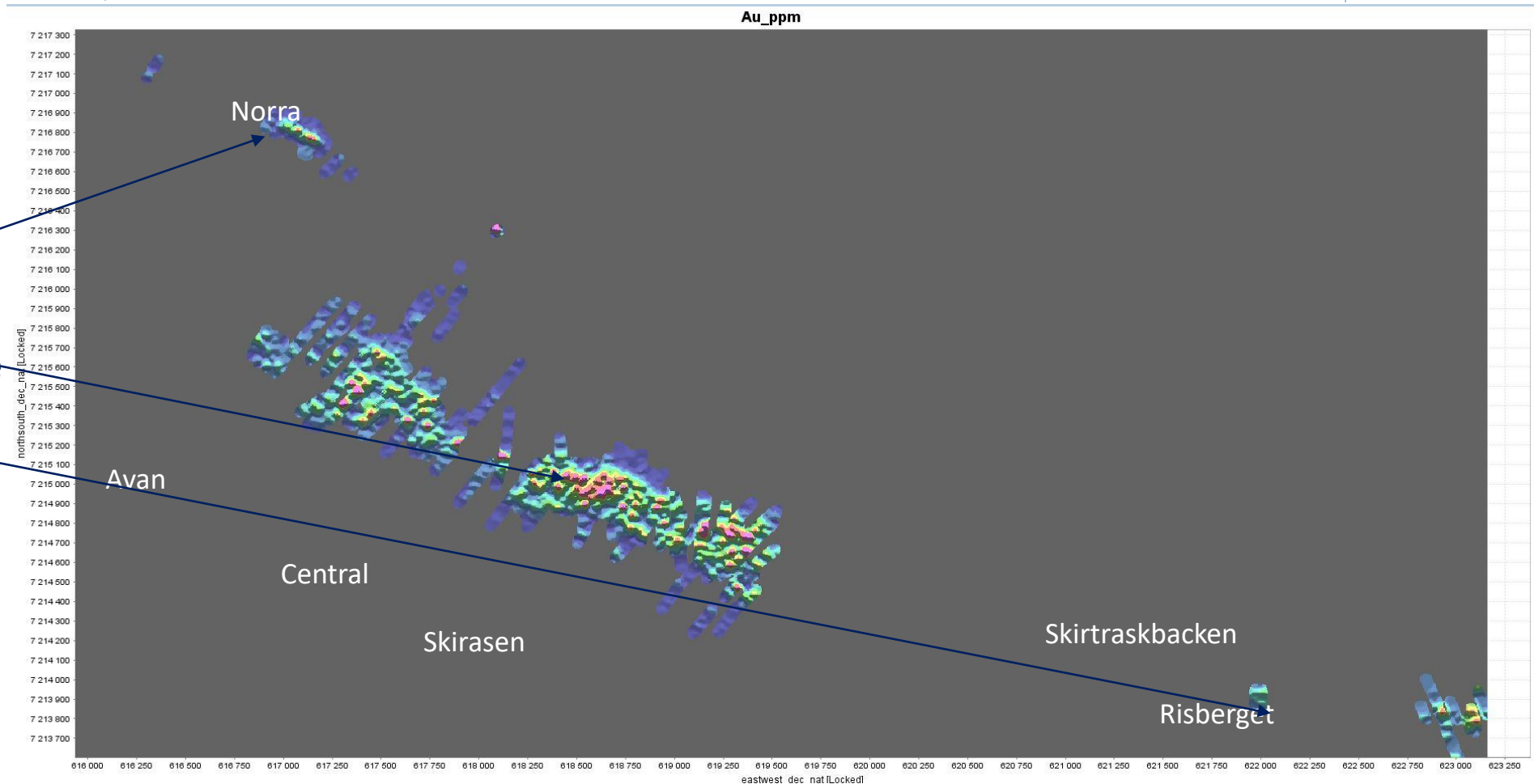
7 km

*5 Diamond Drill Rigs  
Currently Operating*

1 – VMS Target

3 – Central Drilling Zone

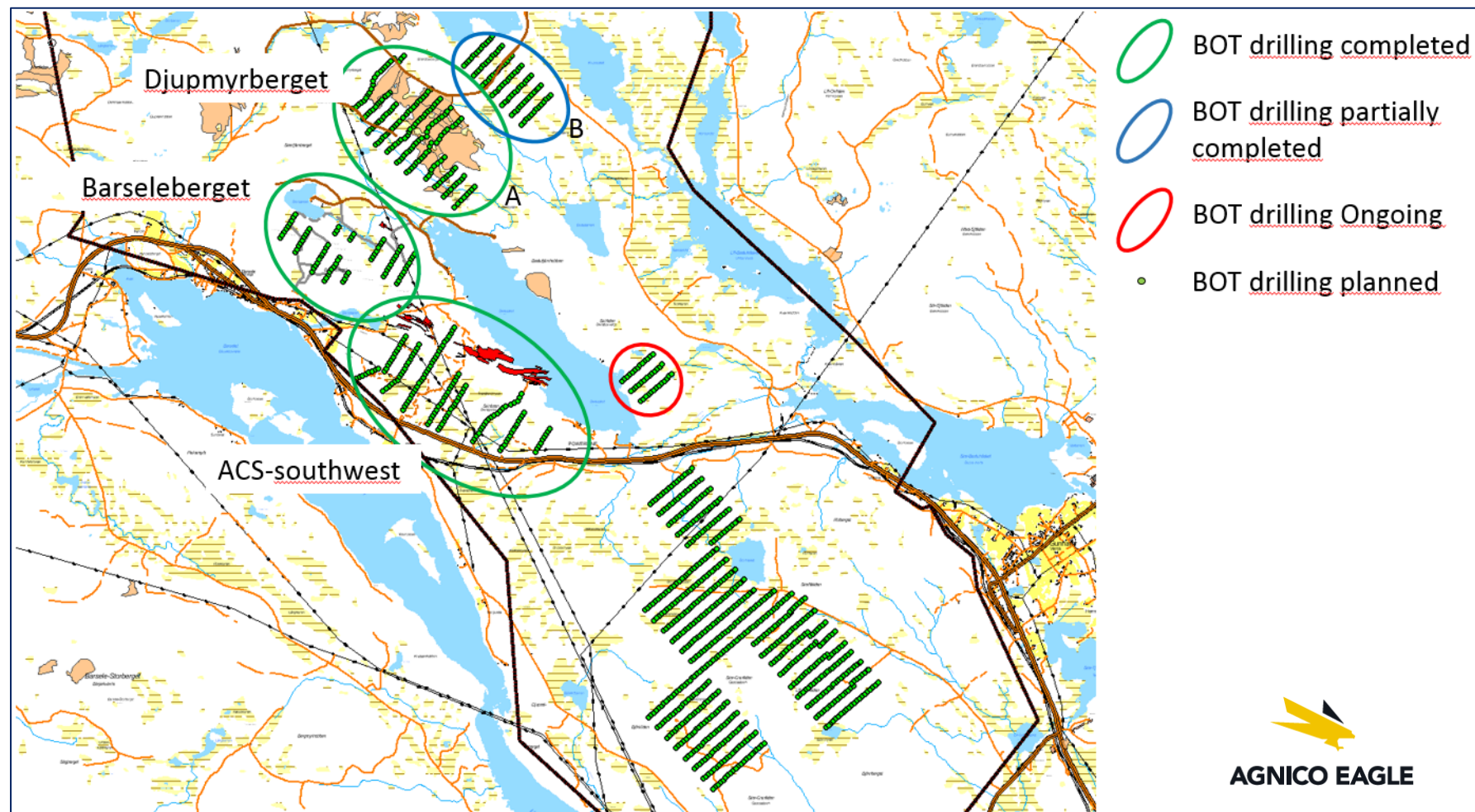
1 – Risberget Target



# Base of Till Sampling Ongoing 2017

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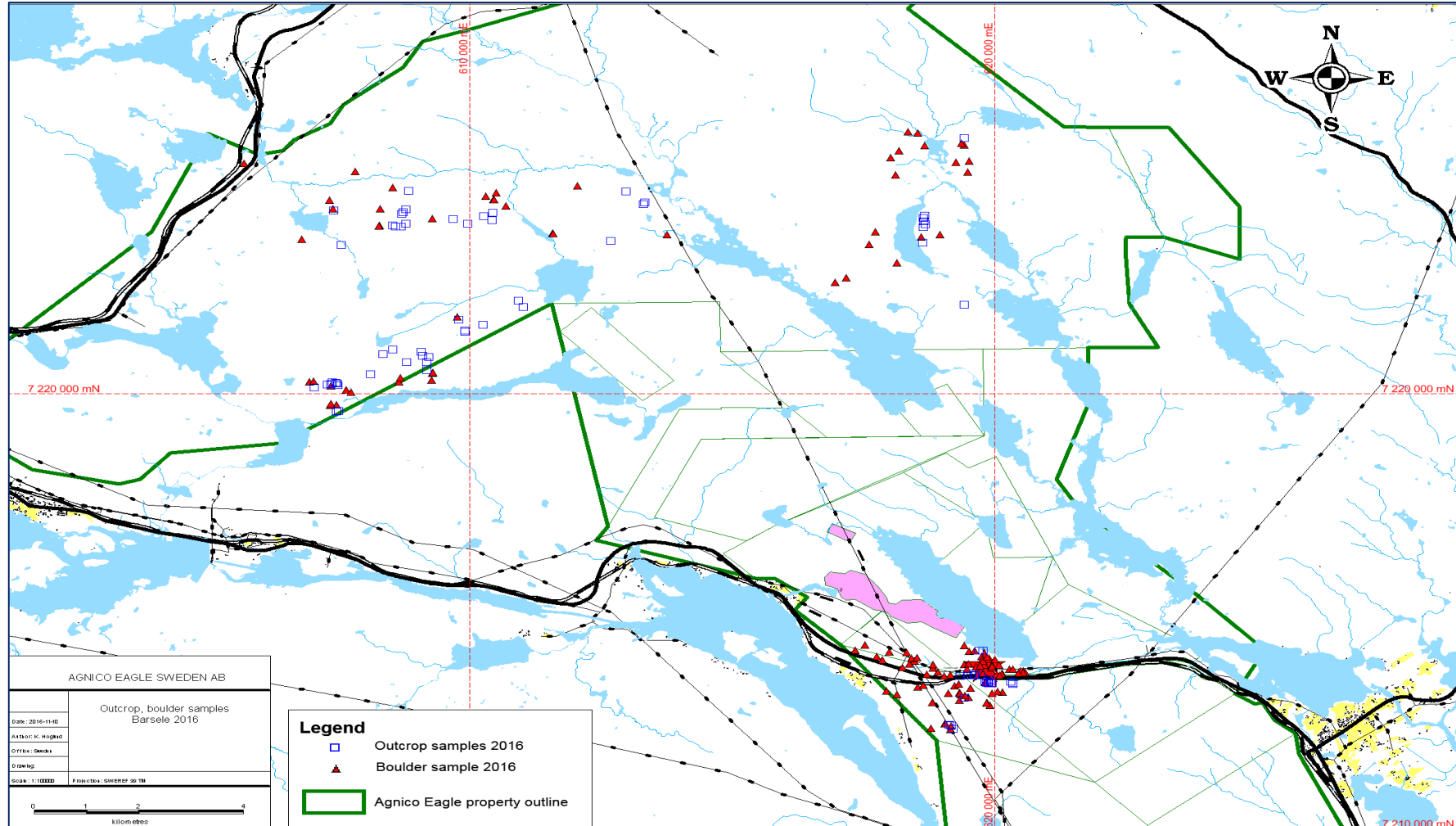
- 2016-17 Program Shows further evidence that Avan and Central will connect
- 2016-17 Shows potential for a parallel gold zone in ACS Southwest
- 2017 Shows potential for parallel gold zone between Norra and Avan at Barseleberget
- 2017 program includes 500 Base-of-Till (BOT) Holes





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# Ongoing Regional Sampling





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# Metallurgical Testing

## *Recoveries over 90%*

- Metallurgical Testing conducted on the Avan, Central and Skiråsen zones.
- Composite Testing yielded a 92.6% recovery rate.
- Flowsheet includes a gravity pre-concentration phase, with a finer grind on the concentrate to improve gold extraction.
- Course gold is obtained from the gravity circuit, then the gravity tailings are processed by cyanide leach.







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# 2015 Resource Estimate

## Central-Avan-Skiråsen Gold Zones

**Indicated Resources:**  
**547,000 oz Au**

**Inferred Resources:**  
**627,000 oz Au**

Au Cut-off (g/t)	Zone	Resource Category	Tonnes	Au Grade (g/t)	Contained oz Au
0.60	Central	Indicated	13,610,000	1.22	532,000
	Central-Skiråsen	Inferred	9,840,000	1.08	340,000
	Avan	Indicated	490,000	0.97	15,000
		Inferred	10,360,000	0.86	287,000
	TOTAL	Indicated	14,100,000	1.21	547,000
		Inferred	20,200,000	0.97	627,000

## Norra VMS Zone

**Indicated Resources: 3.13 g/t Au (11,000 oz), 30.27 g/t Ag, 0.53% Cu, 0.72% Zn**

**Inferred Resource: 1.62 g/t Au (16,000 oz), 12.69 g/t Ag, 0.26% Cu, 0.42% Zn**

Au Cut-off (g/t)	Cut-off (tonnes)	Grade > Cut-off							
		Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au oz	Ag oz	Cu lbs	Zn lbs
Indicated									
0.60	110,000	3.13	30.27	0.53	0.72	11,000	107,000	1,286,000	1,746,000
Inferred									
0.60	310,000	1.62	12.69	0.26	0.42	16,000	126,000	1,777,000	2,871,000

**Note: NI 43-101 Resource Estimate – September 25, 2015 and does not include any Agnico Eagle Drilling**



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# Agnico Trenching in the Central Zone

*Glacial Till Cover 2-6m*



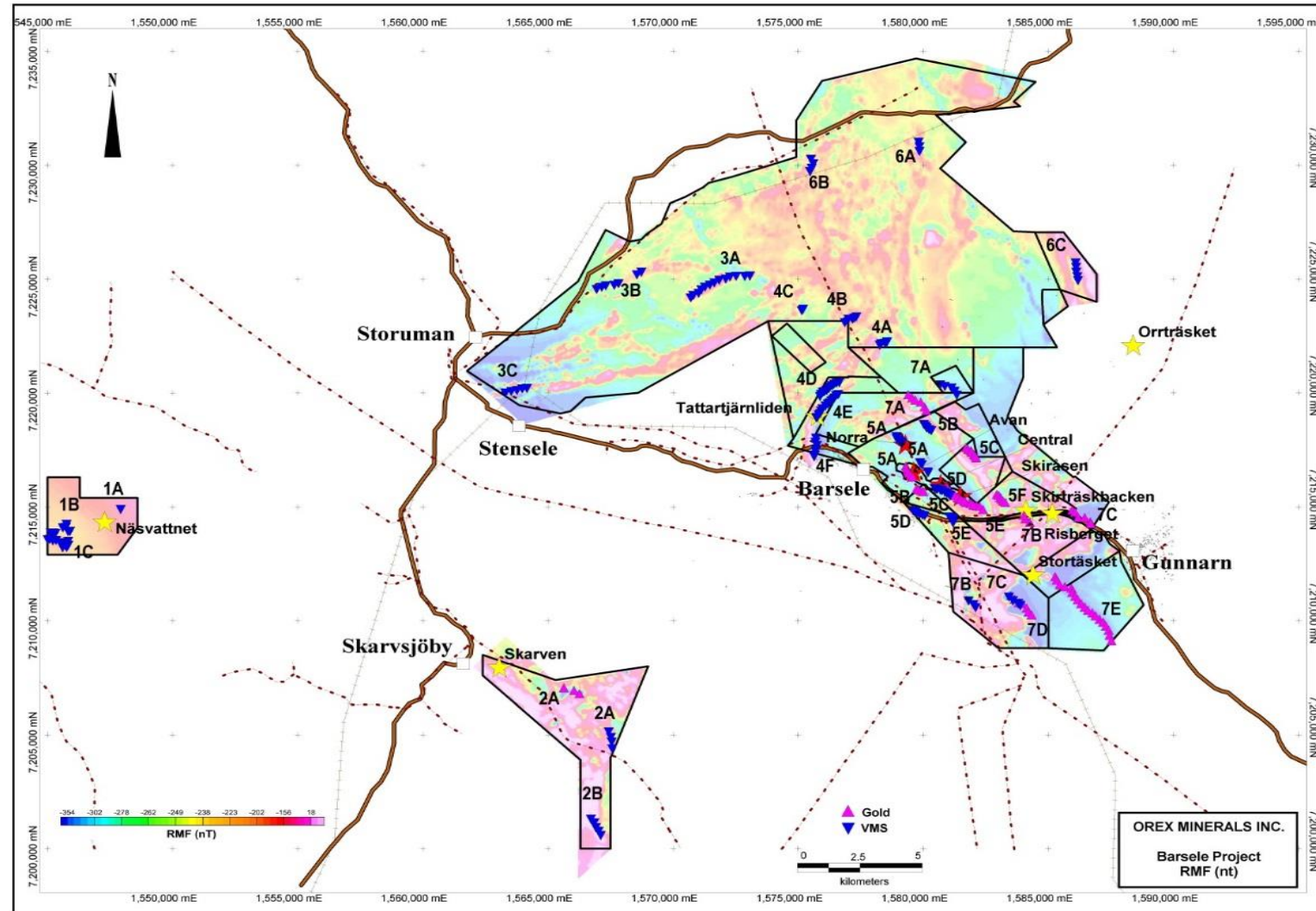




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# Geophysics & Infrastructure

## *Geophysical Coverage and Excellent Infrastructure*





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# Company Catalysts

- Ongoing Assays from Drilling Program
- Future Resource Updates
- Gold price increase
- 2018 Budget Announcement
- Takeover Potential







# Why Barsele Minerals?

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## *The Elements of Success*

- Expanding Gold Deposit
- Strong Partner in Agnico Eagle
- Great Infrastructure & Jurisdiction
- Proven Successful Management Team
- Committed Core & Institutional Ownership Position







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