

Barrian Mining Corp. Completes IPO And Announces Listing On The TSX Venture Exchange
Posted on April 24, 2019

Vancouver, British Columbia: Barrian Mining Corp. (the “Company”) is pleased to announce that the Company completed its initial public offering (“IPO”) of 13,362,000 common shares of the Company (“Shares”) at a price of \$0.20 per Share for aggregate gross proceeds of \$2,672,400. The Shares were listed on April 24, 2019 on the TSX Venture Exchange (the “Exchange”) and are expected to commence trading on the Exchange on or about Monday, April 29, 2019 under the trading symbol “BARI”.

Haywood Securities Inc. (the “Agent”) acted as exclusive agent in respect of the IPO on a commercially reasonable efforts basis. Pursuant to the IPO, the Agent received a cash commission and an aggregate of 927,960 non-transferable compensation options entitling the Agent and members of its selling group to purchase 927,960 Shares at \$0.20 per Share at any time until April 24, 2021. The Agent also received a corporate finance fee.

The net proceeds of the IPO will primarily be used to fund the acquisition of and exploration expenditures on the Company’s Bolo Property, consisting of 187 unpatented lode mining claims and 1 patented lode mining claim situated in Nye County, Nevada, USA (the “Bolo Property”), on which the Company has an option to acquire up to a 75% interest from Allegiant Gold Ltd. (the “Optionor”) pursuant to an option agreement dated June 27, 2018, as amended on October 24, 2018, December 14, 2018 and March 12, 2019, between the Company and the Optionor (the “Option Agreement”), as well as for expenses of the IPO, general and administrative costs for the next twelve months, and general working capital purposes.

Upon closing of the IPO (the “IPO Closing”), the Company has 40,192,000 Shares issued and outstanding as of the date hereof, of which 5,700,000 Shares are subject to escrow, released 10% on the IPO Closing with an additional 15% released every six months over a 36-month period, and 21,130,000 Shares are subject to escrow, released 20% on the IPO Closing with an additional 20% released every month over a 4-month period. An aggregate 3,345,500 Shares were issued to the Optionor (the “Optionor Shares”) immediately following the IPO Closing as initial share payments pursuant to the Option Agreement and the option agreement dated June 19, 2018, as amended on December 14, 2018 and March 12, 2019, between the Company and the Optionor with respect to the Company’s Mogollon Property. The Optionor Shares are subject to a statutory hold period of four months and one day from the date of issuance.

Additional information on the Company, the IPO and the Bolo Property, can be found in the Company’s amended and restated long form prospectus dated April 4, 2019 as filed on SEDAR at www.sedar.com (the “Prospectus”).