BARRANCO ANNOUNCES CLOSING OF DEBT SETTLEMENT

VANCOUVER, BC, June 23, 2026 /CNW/ - Barranco Gold Mining Corp. ("**Barranco**" or the "**Company**") (CSE: BAR) (FWB: 314) announces that, further to its news release dated June 16, 2026, the Company has entered into a debt settlement agreement with a non-arm's length creditor of the Company (the "**Creditor**") and has issued 193,181 common shares in the capital of the Company (the "**Common Shares**") at a price of $0.88 per Common Share in settlement of an aggregate of $170,000 of indebtedness (the "**Debt Settlement**").

All securities issued pursuant to the Debt Settlement are subject to a statutory hold period of four months and one day from the date of issuance.

The Creditor under the Debt Settlement is the spouse of Reno Calabrigo, director and Chief Executive Officer of the Company, and therefore constitutes a "related party" of the Company pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Accordingly, the Debt Settlement constitutes a "related party transaction" within the meaning of MI 61-101. Pursuant to the Debt Settlement, the Creditor will receive an aggregate of 193,181 Common Shares. The Company is not required to obtain a formal valuation or minority shareholder approval in connection with the Debt Settlement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, which provide an exemption where the fair market value of the "related party transaction" is less than 25% of the market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Debt Settlement as the details thereof were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

The board of directors of the Company has determined that it is in the best interests of the Company to settle the outstanding debts by the issuance of Common Shares in order to preserve the Company's cash for working capital. Reno Calabrigo disclosed an interest in the Debt Settlement and deliberations regarding the viability of the Debt Settlement were discussed between the other directors.

About Barranco Gold Mining Corp.

The Company is a junior mining exploration company. Its initial focus is to conduct the proposed exploration program on the King Property located in the Nicola and Similkameen Mining Divisions in British Columbia and to continue to identify and potentially acquire additional property interests, assess their potential and engage in exploration activities.

ON BEHALF OF THE BOARD OF DIRECTORS

Reno J. Calabrigo
Chief Executive Officer

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Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.