BARRANCO GOLD MINING COMPLETES FIRST TRANCHE OF FLOW-THROUGH OFFERING

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VANCOUVER, BC, November 17, 2026 /CNW/ - Barranco Gold Mining Corp. ("**Barranco**" or the "**Company**") (CSE: BAR) (FWB: 314) announces that it has closed the first tranche of its previously announced non-brokered private placement (the "**Offering**") of up to 4,000,000 flow-through units (each, an "**FT Unit**") on November 16, 2026. In connection with the closing of the first tranche of the Offering, the Company has issued 2,000,000 FT Units, at a price of $0.75 per FT Unit, for gross proceeds of $1,500,000.

Each FT Unit consists of one common share of the Company, issued as a flow-through share within the meaning of the *Income Tax Act* (Canada), and one-half-of-one share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant issued under the first tranche entitles the holder to purchase an additional common share of the Company at a price of $1.00 until November 16, 2027.

The Company expects to close the remainder of the Offering in one or more tranches in the coming weeks.

An amount equal to the gross proceeds from the Offering will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures", each as defined in the *Income Tax Act* (Canada), on the Company's King Property, located in the Nicola and Similkameen Mining Divisions in British Columbia, which will be renounced to subscribers of the FT Units with an effective date no later than December 31, 2026.

All securities issued in connection with the Offering will be subject to restrictions on resale for a period of four months and one day in accordance with applicable securities laws. Completion of the Offering remains subject to receipt of regulatory approval.

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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Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities legislation as may be amended from time to time, including, without limitation, statements regarding the completion of any subsequent tranches of the Offering, the anticipated closing date of subsequent tranches of the Offering, the anticipated use of proceeds from the Offering, the tax treatment of the flow-through shares and the renunciation of expenditures to subscribers, and final approval of the CSE. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding the price of gold and silver; that there will be no material adverse change affecting the Company; that all required approvals will be obtained, including permitting, as applicable; that political and legal developments will be consistent with current expectations; that currency and exchange rates will be consistent with current levels; and that there will be no significant disruptions affecting the Company. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks and uncertainties in the business of the Company and market conditions; and risks associated with executing the Company's objectives and strategies, including costs and expenses, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, available on www.sedarplus.com. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.