

Barkerville Gold closes \$6 million flow through offering

Barkerville Gold Mines {TSX.V: BGM} confirmed it has closed their \$6 million flow through share offering, and \$3.5 million Flow through unit offering.

Under Canadian rules all flow through money has to be spent on exploration, so investors can expect a significant program going forward.

Barkerville Gold Mines Closes \$6Million Flow-Through Share Offering and \$3.5Million Flow-Through Unit Offering.

TORONTO, ON – December 24, 2015 – **Barkerville Gold Mines Ltd.** (**{TSX.V: BGM}**) is pleased to announce that further to its press release of November 30, 2015, it has completed a private placement of 18,750,000 flow through common shares at a price of \$0.32 per Flow Through Share for gross proceeds of \$6,000,000 (the **"FT Share Offering"**) with Osisko Gold Royalties Ltd.

The Company intends to complete the balance of the FT Share Offering with Osisko in January 2015, pursuant to which the Company will issue an additional 13,250,000 Flow Through Shares for aggregate proceeds of \$4,240,000.

The Company also announces that further to its press release of December 2, 2015, it has completed a private placement of 11,000,000 flow through units (**"Flow Through Units"**) at a price of \$0.32 per Flow Through Unit, for gross proceeds of \$3,520,000 (the **"FT Unit Offering"**). Each Flow Through Unit consists of one common share (a **"Common Share"**) of the Company and one-half of one common share purchase warrant (each whole warrant, a **"Warrant"**) with each Warrant entitling the holder thereof to purchase a Common Share at an exercise price of \$0.40 until December 23, 2017.

Pursuant to the FT Unit Offering, the Company entered into a finder's fee agreement with Sprott Private Wealth LP (the **"Finder"**), pursuant to which the Finder was paid a finder's fee equal to 5% of the gross proceeds of the FT Unit Offering.

The gross proceeds from the FT Share Offering and the FT Unit Offering will be used for Canadian Exploration Expenses, and will qualify as "flow-through mining expenditures", as defined in the *Income Tax Act* (Canada), and "BC flow-through mining expenditures", as defined in the *Income Tax Act* (B.C.). The securities issued pursuant to the FT Offering and the FT Unit Offering are subject to a four month hold period and are subject to final acceptance of the TSX Venture Exchange.

Additionally, the Company has granted an aggregate of 575,000 options to purchase Common Shares exercisable at a price of \$0.2475 per share for a period of five years, to the directors on December 22, 2015. Pursuant to the terms of the Company's remuneration policy, the directors are granted stock options annually. The Common Shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

For further information on Barkerville Gold Mines Ltd:

Contact:

Tom Obradovich

President & Chief Executive Officer
+1 416 361 2511

tohradovich@barkervillegold.com

Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.