Barkerville Gold hits high grade gold horizon at Cariboo

Barkerville Gold Mines {TSX.V: BGM} have announced a high grade discovery some 500 Metres from their Bonanza ledge open pit mine.

The discovery reported “significant assays” – See article for full details.

Comment

After the upheaval of the last couple of years, Barkerville is finally getting back on track, and making some decent discoveries at their property.

That the property was highly prospective for gold was never really in doubt in my opinion, what did seem to be the problem was poor execution, and a lack of urgency to commence production, particularly whilst gold prices were at their highs.

The dark cloud on the horizon is the debt to Sprott, and it remains to be seen how that plays out. Until then, potential investors may play a waiting brief.

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BGM DISCOVERS NEW HIGH GRADE GOLD HORIZON ON BARKERVILLE MOUNTAIN

Barkerville drills two m of 14.07 g/t Au at Cariboo

2015-09-15 11:24 ET – News Release

Barkerville Gold Mines {TSX.V: BGM}. has discovered a new high-grade gold horizon (the KL horizon) 500 metres east of the Bonanza Ledge open pit and has released additional results from the ongoing phase I drilling program on Barkerville Mountain at the company's flagship Cariboo Gold project.

New KL horizon discovered approximately 500 metres east of the Bonanza Pit and sub-parallel to the B.C. vein, with multiple mineralised veins identified.

Significant assays include;

- 8.38 grams per ton over 1.77 metres (including 11.95 g/t over 0.79 metres), 13.47 g/t over 0.52 metres and 6.09 g/t over 0.95 metres in BGM-15-022;
- 5.65 g/t over 1.5 metres, 4.83 g/t over 4.8 metres (including 15.04 g/t over 0.8 metres, 6.01 g/t over 0.9 metres, 4.87 g/t over one metre), 8.99 g/t over one metre and 6.47 g/t over 1.2 metres in BGM-15-023;
- 6.39 g/t over 7.3 metres (including 15.63 g/t over 1.05 metres, 13.90 g/t over 0.6 metres, 15.09 g/t over 1.25 metres) and 10.33 g/t over 0.85 metres in BGM-15-024;
- 3.55 g/t over 9.8 metres (including 7.39 g/t over 0.8 metres, 5.58 g/t over 4.25 metres, 7.03 g/t over 1.25 metres, 12.73 g/t over one metre), 14.07 g/t over two metres (including 9.09 g/t over one metre, 19.04 g/t over one metre) in BGM-15-025;
- 13.95 g/t over 1.9 metres (including 15.34 g/t over 1.6 metres) in BGM-15-027;

- KL horizon outlined over a strike length of 60 metres and a vertical depth of 120 metres, and remains open in all directions.

The location of the new KL horizon was identified by previous operators by a marked, auriferous soil anomaly and was subsequently exposed by mechanical stripping in 2012. Surface sampling of the exposed bedrock yielded grab assays up to 167.42 g/t (4.88 ounces per ton) gold in an undrilled swarm of sulphide-bearing quartz veins. The first pass of 2015 phase I drilling has outlined the horizon over a strike length of 60 metres and to a vertical depth of 120 metres. The KL horizon remains open at depth and along strike and is interpreted to represent a previously unidentified auriferous structure sub-parallel to the BCV.

Tom Obradovich, president and chief executive officer of the company, commented: *"We are very pleased to have made a new discovery in a previously unexplored area which has never been drilled. The high grades we encountered on this first pass of shallow drilling and the consistency of the mineralisation supports our belief that we are in the early stages of developing a large gold system*."

Diamond drill holes BGM-15-022 through BGM-15-027 were designed to test the area devoid of historic drilling in the newly discovered KL horizon, while diamond drill holes BGM-15-014 through BGM-15-021 were designed to explore the down dip extensions of the TC area vein sets. The results of these diamond drill programs are presented below in Table 1. A drill hole location plan map available on the company's website.

Two rigs are currently active systematically grid drilling the B.C. vein on 50-metre centres. A third drill rig has been delivered and is being utilized to further expand the newly discovered KL horizon as well as investigate additional soil anomalies on Barkerville Mountain.

Qualified persons

Exploration activities at the Cariboo Gold project are jointly administered on site by the company's project managers Maggie Layman, PGeo, and Wanda Carter, PGeo. As per National Instrument 43-101, Standards of Disclosure for Mineral Projects, Paul Geddes, PGeo, vice-president of exploration, is the qualified person for the company and has prepared, validated and approved the technical content of this news release. The company strictly adheres to CIM Best Practices guidelines in conducting, documenting, and reporting its exploration activities on the Cariboo Gold project.

Quality assurance – quality control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at the company's secure facility in Wells, B.C. Numbered security tags are applied to lab shipments for chain of custody requirements. The company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, PGeo, of Analytical Solutions Ltd., and is overseen by Mr. Geddes, PGeo, vice-president of exploration.

Drill core samples are submitted to SGS Canada’s analytical facility in Burnaby, B.C., for preparation and analysis. The SGS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 1,000 grams is pulverized.

Analysis for gold is by 50 g fire assay fusion with atomic absorption (AAS) finish with a lower limit of five parts per billion and upper limit of 10,000 ppb. Samples with gold assays greater than 10,000 ppb are reanalyzed using 50 g fire assay with gravimetric finish, as well as 1,000 g screen metallic fire assay. Samples are also analyzed using a 49 multielemental geochemical package by a four-acid digestion, followed by inductively coupled plasma atomic emission spectroscopy (ICP-AES) and inductively coupled plasma mass spectroscopy (ICP-MS).

TABLE 1: LENGTH WEIGHTED GOLD COMPOSITES FOR DRILLHOLES BGM-15-014 THROUGH BGM-15-028

Hole ID	From (m)	To (m)	Core length (m)	Au (g/t)	Au (ounce/t)	Comment
BGM-15-014	32.35	33.70	1.35	8.92	0.26	TC
Including	32.35	33.10	0.75	13.89	0.41	TC
BGM-15-015	36.40	37.70	1.30	5.45	0.16	TC
BGM-15-016	35.88	36.52	0.64	4.40	0.13	TC
BGM-15-016	67.45	71.50	4.05	2.32	0.07	TC
Including	68.46	69.50	1.04	5.74		

0.17 TC
BGM-15-016 135.13 135.90 0.77 4.38
0.13 TC
BGM-15-017 Hole
abandoned at 37 metres
BGM-15-018 50.00 51.05 1.05 2.01
0.06 TC
BGM-15-019 46.65 47.25 0.60 4.66
0.14 TC
BGM-15-019 48.50 50.00 1.50 9.89
0.29 TC
BGM-15-019 60.30 69.00 8.70 2.40
0.07 TC
Including 60.30 61.00 0.70 7.69
0.22 TC
And 68.45 69.00 0.55 5.30
0.15 TC
BGM-15-019 138.00 139.50 1.50 3.15
0.09 BCV
BGM-15-019 141.00 142.50 1.50 5.86
0.17 BCV
BGM-15-019 170.00 171.50 1.50 2.56
0.07 BL
BGM-15-020 41.90 42.65 0.75 14.02
0.41 TC
BGM-15-020 55.50 56.35 0.85 3.80
0.11 TC
BGM-15-020 86.00 87.50 1.50 3.30
0.10 TC
BGM-15-020 125.00 127.00 2.00 4.36
0.13 BCV
BGM-15-020 133.00 134.00 1.00 3.55
0.10 BCV
BGM-15-021 No
significant assays
BGM-15-022 22.91 23.44 0.53 4.17
0.12 KLH
BGM-15-022 26.00 27.00 1.00 5.22
0.15 KLH
BGM-15-022 28.75 30.52 1.77 8.38
0.24 KLH

Including	29.73	30.52	0.79	11.95	0.35	KLH
BGM-15-022	41.45	41.97	0.52	13.47	0.39	KLH
BGM-15-022	127.50	128.00	0.50	3.18	0.09	KLH
BGM-15-022	130.61	131.61	1.00	3.19	0.09	KLH
BGM-15-022	142.99	143.97	0.98	4.28	0.12	KLH
BGM-15-022	155.00	156.02	1.02	2.04	0.06	KLH
BGM-15-022	177.45	178.40	0.95	6.09	0.18	KLH
BGM-15-023	9.50	11.00	1.50	5.65	0.16	KLH
BGM-15-023	46.20	51.00	4.80	4.83	0.14	KLH
Including	46.20	47.00	0.80	15.04	0.44	KLH
And	49.10	50.00	0.90	6.01	0.18	KLH
And	50.00	51.00	1.00	4.87	0.14	KLH
BGM-15-023	55.80	57.50	1.70	2.90	0.08	KLH
BGM-15-023	77.50	78.50	1.00	8.99	0.26	KLH
BGM-15-023	96.50	97.70	1.20	6.47	0.19	KLH
BGM-15-024	34.55	36.00	1.45	3.15	0.09	KLH
BGM-15-024	66.95	74.25	7.30	6.39	0.19	KLH
Including	66.95	68.00	1.05	15.63	0.46	KLH
And	68.00	68.60	0.60	13.90	0.41	KLH
And	73.00	74.25	1.25	15.09	0.44	KLH
BGM-15-024	110.85	111.70	0.85	10.33		

0.30	KLH				
BGM-15-025	11.50	13.00	1.50	2.77	
0.08	KLH				
BGM-15-025	35.20	45.00	9.80	3.55	
0.10	KLH				
Including	35.20	36.00	0.80	7.39	
0.22	KLH				
And	40.75	45.00	4.25	5.58	
0.16	KLH				
Including	40.75	42.00	1.25	7.03	
0.21	KLH				
Including	44.00	45.00	1.00	12.73	
0.37	KLH				
BGM-15-025	143.00	145.00	2.00	14.07	
0.41	KLH				
Including	143.00	144.00	1.00	9.09	
0.27	KLH				
And	144.00	145.00	1.00	19.04	
0.56	KLH				
BGM-15-026	12.50	14.00	1.50	1.31	
0.04	KLH				
BGM-15-027	62.20	64.10	1.90	13.95	
0.41	KLH				
Including	62.50	64.10	1.60	15.34	
0.45	KLH				
BGM-15-027	73.00	86.70	13.70	1.03	
0.03	KLH				
BGM-15-027	104.00	106.00	2.00	2.88	
0.08	KLH				
BGM-15-027	109.50	111.00	1.50	2.39	
0.07	KLH				
BGM-15-027	117.80	118.60	0.80	3.57	
0.10	KLH				
BGM-15-027	130.50	132.60	2.10	3.52	
0.10	KLH				

Notes: Core lengths represent 70 to 90 per cent true widths. Rock nt recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied

to high grade assays. One ounce per ton is equal to 34.2857 g/t.
BCV - B.C. vein; HWV - Hanging Wall vein; KLH - KL horizon.