

# Barkerville Gold identify a new exploration target at Bonanza Ledge

**Barkerville Gold Mines Ltd. {TSX.V: BGM}** have confirmed they have identified a new exploration target 100 metres north of the open pit at Bonanza Ledge.

Two additional drill rigs are on order to expedite the ongoing exploration program.

**VANCOUVER, BC**— August 12, 2015 — **Barkerville Gold Mines Ltd. {TSX.V: BGM}** today announced results from the ongoing Phase I drilling program on Barkerville Mountain at the Company's flagship Cariboo Gold Project that identified a new exploration target and significantly improved the Company's understanding of the BC Vein and the TC Area mineralisation.

Holes BGM-15-005 through BGM-15-007 were designed to explore the footwall rocks below the BC Vein ("BCV"), an area which had its geometry and gold grades validated during the Company's first drill results (see BGM News Release dated July 28, 2015), for the presence of Bonanza Ledge ("BL") style replacement mineralisation. Holes BGM-15-008 through BGM-15-013 tested a mineralised occurrence (TC Area) located approximately 100 metres north of the Bonanza Ledge open pit. Table 1 (below), presents the results from these drill holes which totaled 1,524 metres.

*"We are encouraged by these most recent results from our ongoing program,"* said Tom Obradovich, President and CEO of

the Company. “In addition to finding mineralisation in each of the holes, we gained valuable information about the style and extent of that mineralisation. This data will be extremely valuable in establishing a geological model for the property and, ultimately, a development strategy.”

### Drilling Highlights:

- 20.58 g/t (0.60 oz/t) Au over 3.90 metres, including 59.36 g/t (1.73 oz/t) Au over 0.90 metres
- 18.04 g/t (0.53 oz/t) Au over 3.35 metres, including 37.78 g/t (1.10 oz/t) Au over 1.55 metres
- 14.69 g/t (0.43 oz/t) Au over 6.00 metres, including 103.97 g/t (3.03 oz/t) Au over 0.65 metres
- 10.32 g/t (0.30 oz/t) Au over 9.60 metres, including 57.96 g/t (1.69 oz/t) Au over 0.90 metres
- 10.90 g/t (0.24 oz/t) Au over 8.13 metres, including 46.93 g/t (1.37 oz/t) Au over 0.90 metres

### Drill Plan Map

**Table 1: Length weighted gold composites for drill holes BGM-15-005 through BGM-15-013.**

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AU (OZ/T)	COMMENT
BGM-15-005	8.00	10.00	2.00	15.25	0.44	HWV
INCL	8.00	9.00	1.00	27.72	0.81	HWV
BGM-15-005	19.03	20.00	0.97	5.55	0.16	HWV
BGM-15-005	55.00	56.00	1.00	1.45	0.04	HWV
BGM-15-005	78.45	79.15	0.70	2.28	0.07	BCV
BGM-15-005	92.00	93.47	1.47	3.24	0.09	BCV

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AU (OZ/T)	COMMENT
INCL	93.00	93.47	0.47	6.25	0.18	BCV
BGM-15-006	9.50	18.00	8.50	4.31	0.13	HWV
INCL	13.38	14.52	1.14	6.14	0.18	HWV
AND	17.00	18.00	1.00	7.56	0.22	HWV
BGM-15-006	74.30	76.70	2.40	10.14	0.30	BCV
INCL	75.00	75.78	0.78	10.20	0.30	BCV
AND	75.78	76.70	0.92	14.65	0.43	BCV
BGM-15-007	14.40	15.90	1.50	1.45	0.04	HWV
BGM-15-007	26.00	28.00	2.00	3.12	0.09	HWV
BGM-15-007	52.40	53.90	1.50	0.80	0.02	BCV
BGM-15-008	35.00	36.00	1.00	3.79	0.11	TC AREA
BGM-15-008	44.00	45.50	1.50	5.36	0.16	TC AREA
BGM-15-008	130.15	133.50	3.35	18.04	0.53	BCV
INCL	130.15	131.70	1.55	37.78	1.10	BCV
BGM-15-009	34.80	39.60	4.80	2.50	0.07	TC AREA
INCL	34.80	35.40	0.60	5.47	0.16	TC AREA
AND	36.00	36.70	0.70	7.90	0.23	TC AREA
BGM-15-009	44.00	45.50	1.50	4.05	0.12	TC AREA
BGM-15-009	47.60	48.30	0.70	7.91	0.23	TC AREA
BGM-15-010	15.50	17.00	1.50	9.05	0.26	TC AREA
BGM-15-010	38.00	44.00	6.00	14.69	0.43	TC AREA
INCL	38.00	39.50	1.50	5.48	0.16	TC AREA
AND	39.50	40.00	0.50	7.08	0.21	TC AREA
AND	42.70	43.35	0.65	103.97	3.03	TC AREA
AND	43.35	44.00	0.65	11.24	0.33	TC AREA
BGM-15-011	33.10	37.00	3.90	20.58	0.60	TC AREA

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AU (OZ/T)	COMMENT
INCL	33.10	34.00	0.90	59.36	1.73	TC AREA
AND	35.30	35.80	0.50	15.44	0.45	TC AREA
AND	35.80	36.50	0.70	13.29	0.39	TC AREA
BGM-15-011	43.50	44.70	1.20	7.05	0.21	TC AREA
BGM-15-012	29.00	38.60	9.60	10.32	0.30	TC AREA
INCL	31.00	36.40	5.40	16.16	0.47	TC AREA
INCL	31.50	32.30	0.80	11.16	0.33	TC AREA
AND	32.30	33.60	1.30	13.81	0.40	TC AREA
AND	34.40	35.30	0.90	57.96	1.69	TC AREA
BGM-15-012	47.00	49.00	2.00	1.67	0.05	TC AREA
BGM-15-013	19.30	30.20	10.90	8.13	0.24	TC AREA
INCL	21.90	26.60	4.70	17.01	0.50	TC AREA
INCL	21.90	22.50	0.60	11.30	0.33	TC AREA
AND	23.30	23.90	0.60	9.01	0.26	TC AREA
AND	25.00	25.90	0.90	46.93	1.37	TC AREA
AND	25.90	26.60	0.70	34.46	1.01	TC AREA
BGM-15-013	37.60	38.10	0.50	3.85	0.11	TC AREA

#### Notes:

Core lengths represent 70-90% true widths. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays. 1.0 ounces = 34.285 grams. BCV – BC Vein; HWV – Hanging Wall Vein.

#### Discussion of Results

Drill holes BGM-15-005 through BGM-15-007 tested the BL Horizon ~300 metres northwest of the BL open pit. Although no significant mineralisation was intersected in this select area of the horizon, a near surface, previously un-drilled hanging wall vein (HWV) set was encountered at the top of these holes and represents a new exploration target.

### **Cross Section – 300M Northwest of Bonanza Ledge Open Pit**

The TC Area was targeted by BGM-15-008 through BGM-15-013 and is located ~100 metres north of the BL open pit. The TC mineralisation had very limited drilling performed in 2011 by previous operators, and is now defined by 2015 Phase I drilling as a series of sulphide bearing quartz veins striking at an oblique angle to the BCV. Further drilling for both of these areas is being planned to determine the extents of the mineralisation.

### **Cross Section – 100 M North of Bonanza Ledge Open Pit**



### **Cross Section – 100 M North of Bonanza Ledge Open Pit**



### **Additional Diamond Drill Rigs Ordered**

Two additional drill rigs have been ordered from Geotech Drilling Services Limited and are expected to arrive on the project site by the end of August 2015. These drill rigs will be employed on Barkerville Mountain with the ultimate goal of drill defining the BCV to a vertical depth of -400 metres as

well as testing previously un-drilled targets.

### **New Drilling Practices and Core Recovery**

During the preliminary stages of the 2015 Phase I drilling campaign, it was observed that portions of the mineralised zones were not recovered by the drilling process. These intervals of lost core have been assigned zero gold grade. It has been ascertained that the high sulphide intervals were essentially “washed away” by the drilling process and hence not recovered in their entirety. In consultation with Geotech Drilling Services Limited, an industry standard, environmentally safe drilling additive is now being utilized in all holes and core recoveries have increased to greater than 95% through the mineralised sulphide zones.

### **Qualified Persons**

Exploration activities at the Cariboo Gold Project are jointly administered on site by the Company’s Project Managers Maggie Layman, P.Geo. and Wanda Carter, P.Geo. As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. Vice President 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, BC. 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, P.Geo. of Analytical Solutions Ltd., and is overseen by Paul Geddes, P.Geo, Vice President 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 5ppb and upper limit of 10,000 ppb. Samples with gold assays greater than 10,000 ppb are re-analyzed 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 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

For further information on BGM Ltd., please contact:

**Tom Obradovich**

President & Chief Executive Officer

+1 416 361 2511

[tobradovich@sympatico.ca](mailto:tobradovich@sympatico.ca)

## About BGM

The company is focused on developing its extensive land package located in the historical Cariboo Mining District of central British Columbia. BGM's mineral tenures cover 1,164 square kilometres along a strike length of 60 kilometres which includes several past producing hard rock mines of the historic Barkerville Gold Mining Camp near the town of Wells, British Columbia. The QR Project, located approximately 110 kilometres by highway and all weather road from Wells was acquired by BGM in 2010 and boasts a fully permitted 900 tonne/day gold milling and tailings facility. Test mining of the Bonanza Ledge open pit was completed in March of this year with 91,489 tonnes of ore milled producing 25,464 ounces of gold. BGM has completed a number of drilling and exploration programs over the past 20 years and is currently compiling this data with all historical information in order develop geologic models which will assist new management and provide the framework to continue to explore the Cariboo Gold Project. An extensive drill program is currently underway with the goal of delineating additional high grade gold mineralization.

## 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.