

Barkerville Gold increases flow through shares in placement



[Barkerville Gold Mines {TSX.V: BGM}](#)

Has amended its agreement with Haywood Securities Inc., on behalf of a syndicate of underwriters, in relation to its previously announced bought deal private placement of 14,706,000 common shares of the corporation at a price of 34 cents per common share and 40 million common shares of the corporation that will qualify as flow-through shares.



Mr. Chris Lodder reports

BARKERVILLE ANNOUNCES AMENDMENT TO PREVIOUSLY ANNOUNCED BOUGHT

DEAL PRIVATE PLACEMENT TO INCLUDE REGULAR FLOW-THROUGH TRANCHE

Barkerville Gold Mines Ltd. has amended its agreement with Haywood Securities Inc., on behalf of a syndicate of underwriters, in relation to its previously announced bought deal private placement of 14,706,000 common shares of the corporation at a price of 34 cents per common share and 40 million common shares of the corporation that will qualify as flow-through shares (within the meaning of Subsection 66(15) of the Income Tax Act (Canada)) at a price of 50 cents per tranche 1 flow-through share for total gross proceeds of \$25,000,040. The offering has been amended to include a second tranche of up to six million flow-through shares at a price of 40 cents per tranche 2 flow-through share, which will be sold on a best efforts agency basis, for gross proceeds of up to \$2.4-million.

The corporation has granted the underwriters an option to purchase up to an additional 15 per cent of the number of common shares, or tranche 1 flow-through shares, sold under the offering, in any combination, exercisable by the underwriters, in whole or in part, at any time up to 48 hours prior to the closing date.

The corporation intends to use the gross proceeds from the sale of the tranche 1 flow-through shares and tranche 2 flow-through shares to finance Canadian exploration expenses (within the meaning of the Income Tax Act (Canada)) related to the corporation's Cariboo gold project in British Columbia. The corporation has also agreed to renounce such Canadian exploration expenses with an effective date of no later than

Dec. 31, 2018. The net proceeds from the sale of the common shares will be used for exploration and development of the Cariboo gold project, as well as working capital and general corporate purposes.

The closing of the offering is expected to occur on or about Dec. 18, 2018, and is subject to the completion of formal documentation and receipt of regulatory approvals, including the approval of the TSX Venture Exchange. The securities issued in connection with the offering will be subject to a statutory four-month hold period, in accordance with applicable securities legislation. In consideration for their services, the corporation has agreed to pay the underwriters a cash commission equal to 5 per cent of the gross proceeds from the offering, excluding gross proceeds received from the sale of securities to Osisko Gold Royalties Ltd. and Osisko Mining Inc.