

Barkerville Gold Intersects 12.30 G/T AU Over 7.50 Metres at □Island Mountain

Barkerville Gold Mines Ltd. {TSX.V: BGM} announced additional results from the ongoing 130,000 metre Phase II Island Mountain exploration drilling program at the Company's flagship Cariboo Gold Project.

Wide Veining Corridors were intersected at Shaft and Mosquito Creek Zones.

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March 21st, 2017

**Wide Veining Corridors Intersected at Shaft and Mosquito Creek
Zones**

TORONTO, ON – March 21, 2017 – **Barkerville Gold Mines Ltd. {TSX.V: BGM}** is pleased to announce additional results from the ongoing 130,000 metre Phase II Island Mountain exploration drilling program at the Company's flagship Cariboo Gold Project.

The Company is currently exploring and delineating Island Mountain with seven drill rigs and has now relocated an eighth rig to the Valley Zone which occurs between Cow and Island Mountains. Detailed drilling results, a drill hole location plan map, vertical and long section are presented at the end of this release.

Drilling Highlights:

IM-17-036: 16.96 g/t Au over 5.15 metres

IM-17-037: 6.26 g/t Au over 16.20 metres

IM-17-038: 12.30 g/t Au over 7.50 metres

IM-17-040: 5.20 g/t Au over 19.90 metres

IM-17-041: 5.60 g/t Au over 8.95 metres

Note: Core lengths are reported as true widths cannot be accurately determined from the information available.

Mosquito Creek Zone

A thick corridor of auriferous veining has been intersected by drillhole IM-17-040 averaging 5.20 g/t Au over 19.90 metres located 100 metres northwest of the former Mosquito Creek Mine. This intersection occurs 20 metres directly up dip of previously reported drillhole IM-17-032 which intersected 12.19 g/t Au over 3.60 metres at a vertical depth of 50 metres below surface. This new mineralization remains open for expansion and drilling is presently testing the lateral and depth extensions of this newly discovered vein system.

Shaft Zone Continuity Established in New Vein Corridor

Demonstrating strong continuity on 60-100 metre drill spacings, a wide veining corridor was established by drillholes IM-17-037: 6.26 g/t Au over 16.20 metres, IM-17-038: 12.30 g/t Au over 7.50 metres and IM-17-041: 5.60 g/t Au over 8.95 metres. This new vein system has been traced from near surface down to 210 metres vertically below surface over a dip length of 170 metres.

At a vertical depth of 235 metres below surface in an untested portion of the Shaft Zone, drillhole IM-17-036 intersected a new occurrence of veining averaging 16.96 g/t Au over 5.15

metres and represents one of the deepest Phase II intersections of auriferous veining to date in this area. This new occurrence is open for expansion in all directions.

Chris Lodder, President and CEO comments, *“With the exploration teams geological model now proving solid, BGM’s Island Mountain Drill program continues to identify new areas of significant, near surface mineralization. These multiple zones of mineralization are open at depth and along strike in both directions. Over the next few months drilling will concentrate on both infilling these new zones and stepping out along predicted geologic controls to find new ones”.*

About the Phase II Program

The 130,000 metre 2017 Phase II exploratory and delineation drill program on Island Mountain is intended to determine the extent of the vein systems that were historically never explored, and is aimed at discovering new vein systems and sulphide replacement bodies that will ultimately inform a maiden resource. Seven drill rigs are currently operating on Island Mountain, with an eighth rig testing for additional mineralization below the former Aurum and Cariboo Gold Quartz Mines which have never been explored since mining operations ceased circa 1960.

Qualified Persons

Exploration activities at the Cariboo Gold Project are administered on site by the Company’s Exploration Manager, Maggie Layman, 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 and scientific 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

the Company's Qualified Person, Paul Geddes, P.Geo, Vice President Exploration.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS 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 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 100 ppm are re-analysed using a 1,000g screen metallic fire assay. A selected number of samples are also analysed using a 48 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).

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