Barkerville Gold intersects 12.54 g/t AU over 18.2 metres at Island Mountain

Barkerville Gold Mines Ltd. {TSX.V: BGM}

Announced additional drilling results from the 50,000-meter 2018 Island Mountain exploration and delineation program at the Company’s flagship Cariboo Gold Project, including 12.54 g/t AU over 18.2 metres.

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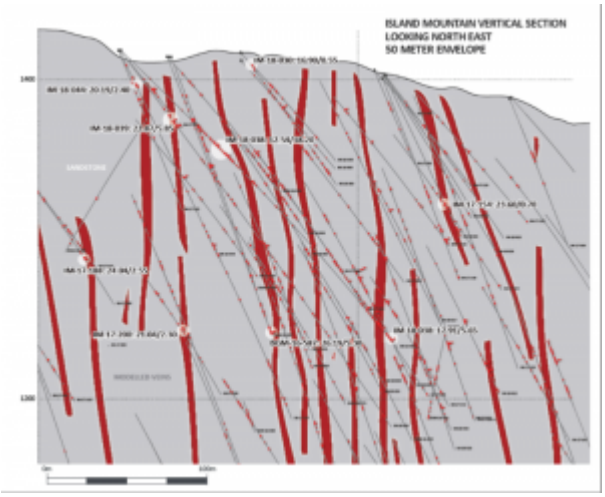

INFILL DRILLING CONFIRMS HIGH-GRADE GOLD MINERALISATION

BGM INTERSECTS 12.54 G/T AU OVER 18.20 METERS ON ISLAND MOUNTAIN

TORONTO, ON – May 8, 2018 – **Barkerville Gold Mines Ltd.** (TSXV: BGM) (the "**Company**" or "**Barkerville**") is pleased to announce additional drilling results from the 50,000-meter 2018 Island Mountain exploration and delineation program at the Company's flagship Cariboo Gold Project. Detailed drilling results, a drill hole location plan map and vertical sections are presented at the end of this release. The infill drilling results continue to demonstrate continuity and expansion of modelled vein corridors.

Drilling Highlights

- IM-18-023: 42.20 g/t over 2.00 meters
- IM-18-023: 54.51 g/t over 1.75 meters
- IM-18-023: 73.8 g/t over 1.25 meters
- IM-18-033: 16.96 g/t over 9.30 meters
- IM-18-038: 12.54 g/t over 18.2 meters
- IM-18-038: 17.91 g/t over 5.65 meters
- IM-18-039: 22.87 g/t over 5.85 meters
- IM-18-041: 36.41 g/t over 4.30 meters
- IM-18-046: 27.41 g/t over 4.35 meters

Vein Zone Continuity on Island Mountain

The intervals noted above were intersected in holes designed to infill and expand known vein corridors on the property down to depths of 500 meters. The program consisted of 50,000 meters drilled in 162 holes, mainly in the Shaft Zone area. Mineralized quartz veins on the Cariboo Gold Project are hosted within the sandstones and are an anastomosing network of high vein density with an overall sub-vertical dip and northeast strike.

Recent modelling of the vein corridors Island Mountain proposes 101 mineralized vein corridors. These vein corridors have estimated horizontal width of 3 meters and a strike length of up to 300 meters. These corridors have been defined from surface to a vertical depth of 600 meters and remain open for expansion at depth and down plunge. Gold grades are intimately associated with vein-hosted pyrite as well as pyritic, intensely silicified wall rock haloes in close proximity to the veins.

Qualified Persons

Exploration activities at the Cariboo Gold Project are administered on site by the Company's Project Geologists, Kyle Orr and Felipe Castaneda. As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Maggie Layman, 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.

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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, Maggie Layman, 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-analyzed using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed 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).

For further information on Barkerville Gold Mines Ltd. please contact:

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About Barkerville Gold Mines Ltd.

The Company is focused on developing its extensive mineral rights package located in the historical Cariboo Mining District of central British Columbia. Barkerville's Cariboo Gold Project mineral tenures cover 1,950 square kilometres; along a strike length of 67 kilometres which includes several past producing placer and hard rock mines, making it one of the most well-endowed land packages in British Columbia. Since the management change in mid-2015, the Company has unlocked the fundamental structural controls of gold mineralization. The Company's Brownfield's exploration team is focused on developing and delineating a mineable resource within the 7 kilometers of principle project area located near the town of Wells, British Columbia. The Company's Greenfield's team is developing quality exploration assets throughout the remaining land package through systematic, scientific, exploration. The operation's team is focused on developing and mining the Bonanza Ledge and BC Vein deposits on Barkerville Mountain. This operation allows the company to generate near term cash flow, train a local work force, keeps the present mining permit active, and de-risk's the project through staged production growth. Processing of material from these deposits is processed at the QR mill. QR is a fully owned, permitted mill and tailings facility, located approximately 110 kilometres away from Wells, and can be accessed by an all-season road.

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.