

# Barkerville Gold Intersects 29.95 g/t Au over 8.85 metres at Shaft Zone

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TORONTO, ON – July 26th, 2017 – **Barkerville Gold Mines Ltd. {TSX.V: BGM}** is pleased to announce additional drilling 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 the Valley and Shaft Zones with seven drill rigs, while an eighth drill rig is conducting exploratory drilling on Barkerville Mountain. Given the continued drilling success at the project, the Company has ordered two additional drill rigs for early August 2017 bringing the total number of operating rigs to ten. Detailed drilling results, a drill hole location plan map, level plan and longitudinal section are presented at the end of this release.

### **Drilling Highlights:**

IM-17-104: 11.93 g/t Au over 7.15 metresIM-17-109: 12.19 g/t Au over 5.55 metresIM-17-111: 15.94 g/t Au over 3.00 metresIM-17-113: 29.95 g/t Au over 8.85 metresIM-17-115: 10.14 g/t Au over 4.00 metresIM-17-116: 11.68 g/t Au over 3.00 metres

True widths cannot be accurately determined from the information available therefore core lengths are reported.

### **Shaft Zone Veining Expands at Depth**

Continuity and extensions of the Shaft Zone vein systems continues as demonstrated by drillhole IM-17-113 which intersected three separate corridors grading 10.84 g/t Au over 4.95 metres, 4.71 g/t Au over 10.25 metres followed by 29.95 g/t Au over 8.85 metres from 400 to 475 metres vertically below surface. These new intersections correlate along vein strike to the northeast with previously reported drillhole CM-17-023 which recently discovered veining grading 12.43 g/t Au over 7.20 metres and 5.22 g/t Au over 19.55 metres. These holes are separated by an untested 175 metre gap and are open for expansion.

In the same portion of the Shaft Zone, drillhole IM-17-104 intersected additional veining grading 11.93 g/t Au over 7.15 metres at a vertical depth of 450 metres below surface. This new occurrence is untested along vein strike for 275 metres to previously reported drillholes CM-17-014 and CM-17-045 which intersected 11.98 g/t Au over 4.35 metres and 5.41 g/t Au over 3.50 metres respectively.

Chris Lodder, President and CEO, comments, "Two more drills will be added to the exploration program in August. This allows testing of new targets on Barkerville Mountain and regionally while the present eight rigs concentrate on drilling of the main targets on Island Mountain, Cow Mountain and the Valley Zone. The regional exploration program is advancing gold in rock and soil anomalies defined in 2016 to drill stage. Regional exploration crews are also continuing with systematic reconnaissance exploration along the Cariboo Break and newly defined parallel structures.

The Bonanza Ledge Mine development is progressing and planned mill start up for August is on schedule. In regard to the wildfire situation in the Cariboo Region of BC, BGM's exploration drilling was voluntarily suspended for 9 days in July while the wildfire rating had reached extreme. All rigs are now back at work as the local danger has subsided sufficiently in the Wells – Barkerville area."

### **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-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:

Chris Lodder. President & Chief Executive Officer

### **About Barkerville Gold Mines Ltd.**

The Company is focused on developing its extensive land package located in the historical Cariboo Mining District of central British Columbia. Barkerville's mineral tenures cover 2,110 square kilometres along a strike length of 67 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 Barkerville 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 2015 with 91,489 tonnes of material milled producing 25,464 ounces of gold. The Company has completed several drilling and exploration programs over the past 20 years and has compiled this data with all historical information in order develop geologic models which are assisting management in defining new deposits in the Cariboo Gold Project. An extensive drill program is currently underway with the goal of delineating additional high grade gold mineralisation.

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.