

# Barkerville Gold Mines Closes \$15.5 Million Bought Deal Private Placement

**Barkerville Gold Mines {TSX.V: BGM}** have confirmed they have closed the previously announced bought deal placement.

BGM have raised CAD \$15.5 million issuing 22.1 million flow through shares at 70c per share.

## *Comment*

*Great news for Barkerville holders, as this money is raised via a flow through, all \$15million has to be spent in the ground!*

*It is law in Canada that all flow through money is spent on exploration, there are severe penalties for non compliance, and all participants in the financing would have to change their tax returns, and incur more taxes!*

*Imagine what sort of drill campaign they will run with this sort of treasury available!*

*Newsflow could be considerable starting in a few months time.....*

**Barkerville Gold Mines Closes \$15.5 Million Bought Deal Private Placement**

TORONTO, Ontario, April 26, 2016 – **Barkerville Gold Mines Ltd. {TSX.V: BGM}** is pleased to announce that it has closed its previously announced bought deal private placement, led by Haywood Securities Inc. with a syndicate including Sprott Private Wealth L.P. (collectively, the “Underwriters”).

The Company issued an aggregate of 22,183,500 flow-through common shares at a price of \$0.70 per Flow Through Share for aggregate gross proceeds of \$15,528,450.

The Company paid the Underwriters a cash commission equal to 6% of the gross proceeds of the Offering, not including gross proceeds raised from investors on the president’s list and issued an aggregate of 404,200 compensation options to the Underwriters.

Each Compensation Option entitles the holder to acquire one common share of the Company at a price of \$0.70 until April 26, 2018.

The Company intends to use the net proceeds from the Offering to incur Canadian exploration expenses that are “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)) (the “Qualifying Expenditures”) on its extensive property package encompassing the Cariboo Mining District and related properties in British Columbia.

The Qualifying Expenditures will be renounced to the subscribers with an effective date no later than December 31, 2016.

The securities issued pursuant to the Offering will be subject to a statutory four month hold period.

The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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**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.