

Barkerville Gold releases first results from their BC vein program

Barkerville Gold Mines Ltd. {TSX.V: BGM} today announced the first drill results from the BC Vein drill program.

The highlights include 22.03 gpt over 7.7 metres, and 24.66 gpt over 8 metres.

BGM Announces First Drilling Results from Phase I Program on BC Vein and Closing of Flow-Through Unit Offering

VANCOUVER, BC– July 28, 2015 – **Barkerville Gold Mines Ltd. {TSXV: BGM}** announced the first of its Phase I drilling results on the BC Vein located on Barkerville Mountain at the Company's flagship Cariboo Gold Project. As part of due diligence, drillholes BGM-15-001 through BGM-15-004 were designed to validate the historical drillhole database by confirming the gold grades and geometry of the BC Vein.

Drillhole cross sections as well as a location plan map are located on the Company's website www.barkervillegold.com.

Highlights:

22.03 g/t (0.64 oz/t) Au over 7.70 metres, including 109.84 g/t (3.20 oz/t) Au over 1.00 metres

24.66 g/t (0.72 oz/t) Au over 8.00 metres, including 127.68 g/t (3.72 oz/t) Au over 1.00 metres

Full result table is available at www.barkervillegold.com

Notes:

Core lengths represent 70-90% true widths. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays. 1.0 ounces = 34.285 grams. BCV – BC Vein; HWV – Hanging Wall Vein.

Discussion of Results

Designed as validation drillholes to confirm both historical gold grades and the BC Vein geometry, drillholes BGM-15-001 through BGM-15-004 were successful in positively correlating previous operators drilling programs and hence confirming the existing drillhole database. In addition to successfully validating the BC Vein, gold bearing hanging wall veins, were also intersected by holes BGM-15-002 and BGM-15-003 (Table 1 on the website).

With due diligence now complete, drilling will be focused on targets northeast of the Bonanza Ledge open pit, the BC Vein as well as previously untested soil and bedrock gold anomalies on Barkerville Mountain with the ultimate goal of drill defining mineable gold resources.

Commentary

Tom Obradovich, President and CEO of the Company comments: “*I am pleased that our technical team in conjunction with our*

structural consultants have developed an understanding of the mineralisation targeted in this program. New targets have been developed and we are excited given the high grade nature of the vein systems the team has identified.”

Closing of Flow Through Unit Offering

The Company is also pleased to announce that further to its press release of July 15, 2015, it has completed a private placement of 9,375,000 flow through units (the “Flow Through Units”) at a price of \$0.32 per Flow Through Unit for gross proceeds of \$3,000,000 (the “FT Offering”). Each Flow Through Unit consists of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”) with each Warrant entitling the holder thereof to purchase a common share at an exercise price of \$0.40 until January 23, 2017.

The Company intends to use the net proceeds from the FT Offering to explore Cariboo Gold Project and related properties in British Columbia. The securities issued pursuant to the FT Offering are subject to a four month hold period until November 24, 2015.

Qualified Persons

Exploration activities at the Cariboo Gold Project are jointly administered on site by the Company’s Project Managers Maggie Layman, P.Geo. and Wanda Carter, 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 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

Paul Geddes, P.Geo, Vice President Exploration.

Drill core samples are submitted to SGS Canada's analytical facility in Burnaby, B.C. for preparation and analysis. The SGS 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 1,000 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 5ppb and upper limit of 10,000ppb. Samples with gold assays greater than 10,000ppb are re-analyzed using 50g fire assay with gravimetric finish, as well as 1,000g screen metallic fire assay. Samples are also analyzed using a 49 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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About BGM

The company is focused on developing its extensive land package located in the historical Cariboo Mining District of central British Columbia. BGM's mineral tenures cover 1,164 square kilometres along a strike length of 60 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 BGM 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 this year with 91,489 tonnes of ore milled producing 25,464 ounces of gold. BGM has completed a number of drilling and exploration programs over the past 20 years and is currently compiling this data with all historical information in order develop geologic models which will assist new management and provide the framework to continue to explore 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 ("TSX.V") nor its Regulation Services Provider (as that term is defined in the policies of

the TSX.V) 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.