Barkerville Gold reports higher grades mined and a solid mill performance at Bonanza Ledge

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

Announced positive results from its test mine at Bonanza Ledge, including Mine grades of 7.05 g/t compared favourably to the planned of 6.5 g/t au.

Barkerville’s Bonanza Ledge mine has allowed the company to assess mining methods, and generate cash flow to offset some exploration expenditures.

Results From Initial Test Mining of 80,000 Tonnes at Bonanza Ledge, Better Mine Grades and Solid Mill Performance

- Mine grades of 7.05 g/t compared favorably to plan of 6.5 g/t
- Mill recoveries on track at 91.6%
- Both mine and mill throughput exceeding initial target levels

Barkerville Gold Mines Ltd. (TSX.V: BGM} is pleased to announce positive results from its test mine at Bonanza Ledge.

Barkerville's Bonanza Ledge mine has allowed the company to assess mining methods, understand what ground conditions to expect in different lithological units, train a local workforce, and generate cash flow to offset some exploration expenditures.

All gathered data will add to the robustness of the company's feasibility study, which will be released in 2019.

Since the start of the Bonanza Ledge Project, approximately

80,000 tons have been extracted using long hole mining methods on two active levels. *The mining blocks mined so far yield better grade than expected with an average grade of 7.05 g/t compared to the planned 6.5 g/t and dilution is on track with the predicted 12%.*

Cemented rock fill has been used as backfill. During development, conventional drill and blast methods were used along with a road header (continuous miner). The tested development methods will have a positive economic impact for the larger project at Cow and Island Mountain; major improvements on the performance and cost have been achieved in the last 5 months of operation. Significant reductions in operating cost has been made over the past few months, effectively reducing the initial $300/tonne CAD operating cost to $190/tonne CAD in the recent month.

Chris Lodder said, *"We are very pleased with the progression of the mine and mill and we continue to improve daily with our project team in place. The Bonanza Ledge Mine is proving the viability of our vision for the Cariboo project and the potential of growth to becoming a significant gold producer in British Columbia."*

Significant Impacts

- No lost time accidents have been recorded since the beginning of the Bonanza Ledge Project.
- All Mining infrastructure (ventilation, pumping, electricity) and development (over 1,000m) have been complete, and a local mining team is in place.

- The average head grade of 7.05 g/t was higher than expected 6.5 g/t.
- Mine production was able to achieve up to 2000tpd, mill production was up to 800tpd.
- Over 70,000t of ore have been milled project to date.
- Milled recovery is 91.6% compared to the expected 92%, currently working toward further improvements including the recommissioning of a gravity circuit.
- **Over 12,200 ounces produced to date.**

Qualified Persons

Mining activities at the Cariboo Gold Project are administered on site by the Company's Mine Manager, Paul Ratte. Francois Vezina, ing, P.Eng, MBA, Chief Operating Officer, is the engineer on record 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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