

Barkerville Gold samples up to 1,335 g/t Au at Cariboo Gold Project

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Mr. Chris Lodder reports

**BARKERVILLE IDENTIFIES 60 KILOMETER LONG GOLD BEARING
STRUCTURAL BREAK COINCIDENT WITH NEWLY DEFINED REGIONAL SOIL
ANOMALIES AND PROVIDES EXPLORATION UPDATE**

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Highlights:

Surface grab samples include 1,335 grams per tonne gold and 199 grams per tonne silver, channel samples include 98.5 grams per tonne Au and 479 grams per tonne Ag over two metres (1); Gold-bearing Cariboo break now established over 60-kilometre strike length;

131 new gold anomalies defined by systematic soils and rock sampling over 43 kilometres of break;

Additional drill rig to be mobilized to Cariboo gold project.

(1) Grab samples are selected samples and, as such, may not be representative.

2016 regional exploration program update

The continuing regional reconnaissance program initiated in May, 2016, has delineated a previously unknown 25-kilometre-long corridor of multistation and multiline auriferous soil anomalies beginning at the newly acquired Williams Creek property and trending southwest along strike to the past-producing Cariboo-Hudson mine. Defined by both the recently acquired geophysical and geochemical data, the width of the mineralized corridors ranges between 150 metres and 500 metres, which is consistent with the mineralized envelopes on the Island, Cow and Barkerville mountains.

To date, 131 new regional targets have been generated by the 2016 program over 43 kilometers of the Cariboo break. The 2016 regional grassroots exploration program was intended to begin assessment of the larger scale potential of the Cariboo belt through a combination of systematic grid-based C-horizon soil sampling, geological mapping and prospecting, augmented by the regional airborne geophysical data. This systematic form of

exploration is planned over another two field seasons to cover the prospective tenements package. Reconnaissance rock sampling of historical showings along the break has confirmed the high gold tenor of the area as outlined in the attached table.

2016 REGIONAL CHANNEL AND GRAB SAMPLE RESULTS GRADING GREATER THAN 10 G/T GOLD FROM HISTORICAL SHOWINGS

Sample ID	Sample type	Au (g/t)	Ag (g/t)	Channel length (metres)
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G000988	Channel	98.50	479.00	1.00
G000499	Channel	71.50	161.00	1.00
G000986	Channel	53.10	282.00	1.00
G000908	Channel	22.80	74.20	2.00
G000989	Channel	22.40	5.48	1.00
G000983	Channel	18.35	11.40	0.20
G000934	Channel	18.20	11.50	0.15
G000984	Channel	16.55	3.40	0.30
G000936	Channel	16.05	55.60	2.00
G000981	Channel	15.60	4.48	1.80
G000932	Channel	14.35	2.97	2.00
G000982	Channel	11.15	57.70	2.20
G000211	Channel	28.50	416.00	2.00
G000944	Grab	1,335.00	199.00	N/A
G000943	Grab	22.40	9.73	N/A
G000914	Grab	16.80	2.04	N/A

Grab samples are selected samples and, as such, may not be representative. Channel sample lengths represent 50 per cent to 90 per cent true widths.

The new Cariboo break

The company's recently acquired, proprietary high-resolution magnetics and electromagnetics survey collected over the entirety of the extensive 2,119-square-kilometre Cariboo gold project, combined with field mapping and sampling, has now conclusively determined the existence and location of the newly named Cariboo break which has been traced for more than 60 kilometres.

The break is interpreted as a major deep-seated shear which appears to have focused gold mineralisation along its length. The Cariboo break is manifested as a well-constrained magnetic depression coincident with the auriferous soil anomalies generated from the 2016 regional exploration program, and also the mine trend on the Island, Cow and Barkerville mountains. Historic regional geological mapping and data compilations crudely indicated the existence of the Cariboo break, but poor outcrop exposure throughout the area precluded an irrefutable, empirical interpretation of its occurrence until now.

Continuing regional work

A mechanical stripping program has been initiated to expose additional outcrop on regional targets as preparatory work for a first phase of regional diamond drilling. Detailed geological mapping and grid-based channel sampling will also be performed to gain additional understanding of the extents and geological controls on the gold mineralisation. Permitting of a phase I regional drilling program is under way.

KL zone and Williams Creek drill mobilisation

With the acquisition of Williams Creek Gold Ltd. now complete, the company will be mobilising a fourth drill rig to

Barkerville Mountain to begin drill testing the eastward strike extension of the KL zone on 100-metre drill centres. The KL zone is an occurrence of auriferous quartz veining geologically analogous to the vein mineralisation that occurs on the Island and Cow mountains. This area was identified previously by a marked, auriferous soil anomaly and was subsequently exposed by mechanical stripping in 2012, which, when uncovered, revealed an undrilled swarm of sulphide-bearing quartz veins. The first pass of 2015 phase I drilling outlined the horizon over a strike length of 60 metres and to a vertical depth of 120 metres, and remains untested along strike and at depth. New and historic soil data define a very prominent gold, silver and bismuth anomaly that extends eastward for 830 metres starting at the KL zone onto the former Williams Creek property.

Phase I Island Mountain drilling

Three drill rigs are currently operating on Island Mountain as part of the 20,000-metre phase I exploratory drilling campaign. The 2016 phase I program is designed to determine the controls and extent of the vein systems, as well as test the downplunge extensions of the replacement bodies in areas that have never been drilled. Drill hole assay results will be made public once available.

Chris Lodder, president and CEO of Barkerville, states: *"The majority of historical exploration and development in the Cariboo gold camp was principally focused on the six-kilometer mine trend encompassing Island, Cow and Barkerville mountains, which discontinuously from 1933 to 1987 produced 1.3 million ounces of lode gold. Despite an abundance of other small-scale past producers and gold occurrences located up to 30 kilometers along strike of these mines, fragmented*

land positions were prohibitive to any large-scale, methodical greenfields exploration programs that would allow full assessment of the area's larger gold potential. The regional work to date is extremely positive and outlines the potential for significant extensions to known mineralization both southeast and northwest of the Island Mountain to Bonanza Ledge zone of present exploration drilling. These are exciting times for both Barkerville and shareholders as we rank and drill each of these new targets over the next few years."

Qualified persons

As per National Instrument 43-101, standards of disclosure for mineral projects, Paul Geddes, PGeo, vice-president of 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 (Canadian Institute of Mining, Metallurgy and Petroleum) best practices guidelines in conducting, documenting and reporting its exploration activities on the Cariboo gold project.

Quality assurance – quality control (QAQC)

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, B.C. Numbered security tags are applied to lab shipments for chain of custody requirements. The company inserts quality control 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, PGeo, of Analytical Solutions Ltd., and is overseen by Mr. Geddes, PGeo, vice-president of exploration.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, B.C., 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 are pulverized. Analysis for gold is by 50-gram fire assay fusion with atomic absorption finish with a lower limit of five parts per billion and upper limit of 10,000 parts per billion. Samples with gold assays greater than 10,000 parts per billion are reanalyzed using 50-gram fire assay with gravimetric finish, as well as 1,000-gram screen metallic fire assay. Samples are also analyzed using a 48 multielemental geochemical package by a four-acid digestion, followed by inductively coupled plasma-atomic emission spectroscopy and inductively coupled plasma-mass spectroscopy.