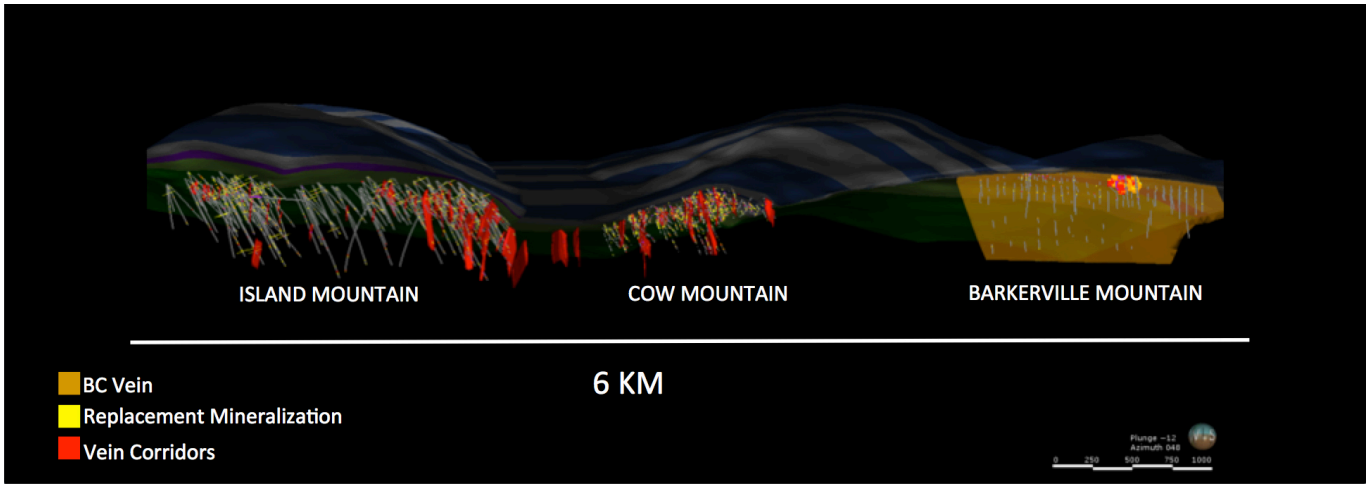
Barkerville intercepts 29.2 g/t gold over 5.5 m at their Shaft Zone, Island Mountain

Barkerville Gold Mines Ltd. {TSX.V: BGM} is pleased to announce additional drilling results from the 2017 Phase II Island Mountain exploration and infill drilling program at the Company's flagship Cariboo Gold Project.

This included 29.2 g/t over 5.5 metres.



BGM INTERSECTS 29.20 G/T AU OVER 5.55 METRES AT SHAFT ZONE

TORONTO, ON – January 9th, 2018 – **Barkerville Gold Mines Ltd.** (TSXV: BGM) (the "**Company**" or "**Barkerville**") is pleased to announce additional drilling results from the 2017 Phase II Island Mountain exploration and infill drilling program at the Company's flagship Cariboo Gold Project.

The Company is currently exploring and delineating the Shaft Zone with five drill rigs. Detailed drilling results, a drill hole location plan map and vertical sections are presented at the end of this release. The exact geometry and hence true width of the mineralized zones cannot be assuredly concluded at this time therefore core lengths are reported.

Drilling Highlights

- IM-17-196: 16.38 g/t Au over 5.80 meters
- IM-17-198: 5.20 g/t Au over 6.25 meters
- IM-17-202: 29.20 g/t Au over 5.55 meters
- IM-17-205: 8.21 g/t Au over 4.85 meters

Continued Expansion of Vein Corridors

The Company is pleased to report mineralisation expansion from the ongoing drilling at Shaft Zone. Phase II drillhole IM-17-196 intersected **16.38 g/t Au over 5.80 meters** at a vertical depth 380 meters below surface. This new intersection is open along strike to the north east. Previously reported hole IM-17-146 is located 35 meters to the south west and averaged **17.45 g/t Au over 8.60 meters**. Further up-hole at a vertical depth of 175 meters, IM-17-196 also intersected **6.63 g/t Au over 4.40 meters** and correlates with previously reported hole IM-17-115 that graded **10.14 g/t Au over 4.00 meters**.

On the north-western extents of the Shaft Zone, drillhole IM-17-202 intersected a well mineralized vein zone grading **29.20 g/t Au over 5.55 meters** at a vertical depth of 85 meters from surface. Drilling in this area is sparse and the closest intersection is previously reported drillhole IM-17-030, 135 meters down dip and assayed **9.35 g/t Au over 1.00 meters**. This new intersection warrants additional drilling is in this area.

Shaft Zone – Corridors Discussion

The sandstone hosted veining which constitutes the newly named Alpha, Beta and Gamma Corridors of the Shaft Zone are manifested as an anastomosing network of high vein density with an overall sub-vertical dip and northeast strike. Based upon drilling results to date, estimated horizontal widths of the corridors are variable and range from 5 to 35 metres. These corridors, as well as others that are developing in the Shaft and Valley Zones have been defined from surface to a vertical depth of 600 metres and remain open for expansion to depth and down plunge. Drillhole spacing in the corridors currently averages 25 metres between drilling sections with vertical drilling separations ranging from 20 to 75 metres with hole spacing increasing to depth. Gold grades are intimately associated with vein-hosted pyrite as well as pyritic, intensely silicified wall rock haloes in close proximity to the veins.

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).

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