

Barkerville Intersects 14.59 g/t Au over 10 Metres at Cow Mountain

Barkerville Gold Mines (TSX.V: BGM) announced the final results from the recently completed Phase I exploration and category conversion drilling program on Cow Mountain at the Company's flagship Cariboo Gold Project.

One drill intersected 14.59 gpt over 10 metres, a significant result.

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September 27th, 2016

Completes Phase I Drilling at Cow Mountain

VANCOUVER, BC– September 27, 2016 – **Barkerville Gold Mines (TSX.V: BGM)** is pleased to announce the final results from the recently completed Phase I exploration and category conversion drilling program on Cow Mountain at the Company's flagship Cariboo Gold Project (CGP).

Drill hole locations are shown on a map and longitudinal section presented on the Company's website at www.barkervillegold.com.

Highlights of the new drill results include: **14.59 g/t Au over 10.00 metres** (including **27.19 g/t Au over 4.80 metres**) and **30.56 g/t Au over 3.00 metres** (including **109.50 g/t Au over 0.80 metres**) in DDH BGM-16-495; **56.41 g/t Au over 1.50 metres** in DDH BGM-16-500; **20.92 g/t Au over 3.00 metres** (including **55.50 g/t Au over 1.10 metres**) in DDH BGM-16-493; **18.70 g/t Au over 1.50 metres** and **57.50 g/t Au over 0.90 metres** in DDH BGM-16-481; and **15.01 g/t Au over 4.55 metres** (including **51.00 g/t Au over 1.25 metres**) in DDH BGM-16-463.

**Note: Reported core lengths represent 50-75% true widths.*

Cow Mountain Phase I Drilling Completed

Consistent with the Company's plan to optimize a new, geologically constrained gold resource at Cow Mountain potentially amenable to open pit and underground mining methods, 242 drill holes totaling 32,290 metres have now been completed in the 2016 Phase I drilling program. Phase I drilling targeted areas of geological and grade uncertainty (defined by historical gold intersections that could not be sufficiently validated to meet CIM best practice standards for future resource considerations). In parallel with this program, 56,000 metres of historical drill core was also re-logged for the purposes of standardising a new geological model that will be used to constrain future resource estimations.

Island Mountain Phase I Drilling Update

With this initial phase of Cow Mountain drilling now completed, three drill rigs have been mobilized to Island Mountain and are currently performing a first pass, 20,000 metre Phase I drilling program. The vein style of gold mineralization that dominates on Cow Mountain also occurs on Island Mountain but was never the primary focus of exploration or past development because of the incidence of higher grade massive sulphide replacement style ore bodies. The 2016 Phase I program is designed to determine the location and extent of these vein systems, as well as test the down plunge extensions of the replacement bodies in areas that have not been drilled.

Chris Lodder, President and CEO of Barkerville remarked: "We are very pleased with the results of drilling on the project to date. The drill results from Cow Mountain combined with the ongoing exploration drilling and underground mapping programs on Island Mountain, Barkerville Mountain and the recently acquired Williams Creek property, are giving us confidence to continue with our aggressive drill program which when completed will be the basis for a new combined resource estimate for the central part of Barkerville's Cariboo Gold Project."

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 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 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 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 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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