

TORONTO, ON / TheNewswire / July 8, 2015 - [Barkerville Gold Mines Ltd.](#) (TSXV: BGM) (the "Company") is pleased to announce that 2176423 Ontario Ltd. (the "Lender"), a company controlled by Mr. Eric Sprott, has agreed to convert an aggregate of \$19,470,334 of indebtedness, representing the entire principal debt and interest due and owing under a credit agreement between the Company and the Lender, through the issuance of an aggregate of 74,885,900 common shares (the "Common Shares") of the Company at a price of \$0.26 per Common Share (the "Debt Settlement").

As a result of the Debt Settlement, Mr. Eric Sprott will hold, directly and indirectly, 41.8% of the issued and outstanding Common Shares (on a non-diluted basis) and become a "Control Person" (as that term is defined in the policies of the TSX Venture Exchange). The Company obtained disinterested shareholder approval of the creation of the Control Person at its special meeting of shareholders of the Company held on June 29, 2015.

Mr. Sprott has a long-term view of the investment and may acquire additional Common Shares either on the open market or through private acquisitions or sell the Common Shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Completion of the Debt Settlement will be conditional upon the Company obtaining TSX Venture Exchange approval and the securities issued thereunder will be subject to a four month hold period.

For further information on Barkerville Gold Mines Ltd., please contact:

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Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) 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.

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