

Barkerville Gold Mines Ltd. Announces Revocation of British Columbia Cease Trade Order and Re-Filing of Amended Management Discussion & Analysis

15.07.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 15, 2013) - [Barkerville Gold Mines Ltd.](#) (TSX VENTURE:BGM)(FRANKFURT:IWUB) ("Barkerville" or the "Company") announces that the cease trade order (the "CTO") by the British Columbia Securities Commission (the "BCSC") on August 14, 2012 was revoked effective July 15, 2013.

The BCSC issued the CTO as a result of the following:

1. On June 28, 2012, Barkerville issued a news release that included first time disclosure of a change in mineral resources at the Cariboo Gold Property at Cow Mountain. The increase in the mineral resources was a material change in the affairs of Barkerville.
2. Pursuant to section 4.12(1)(j)(ii) of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), Barkerville was required to file a technical report for the Cariboo Gold Property, supporting the first time disclosure of the material change in mineral resources at Cow Mountain.
3. On August 13, 2012, Barkerville filed a technical report, dated August 13, 2012, on the Cariboo Gold Property (the "Report"). The Report was not prepared in the required form.

On June 18, 2013, Barkerville filed a technical report, dated December 31, 2012, on the Cariboo Gold Property that was prepared in the required form.

Barkerville is in the process of making application to the TSX Venture Exchange to reinstate for trading its common shares on the TSX Venture Exchange.

In addition, Barkerville announces that it has amended and re-filed its management discussion and analysis (the "MD&A") for the fiscal year ended February 28, 2013. The MD&A has been amended to (i) include a discussion of the factors causing significant changes over the eight rolling quarters covered by the MD&A, to its financial statements for the fiscal year ended February 28, 2013 in response to comments from the BCSC in order to clarify certain technical disclosure in the MD&A, (ii) include the name of the qualified person who supervised the preparation of the technical information in the current technical reports, (iii) describe the forward looking information in the MD&A, and to include a discussion of the factors causing significant changes over the eight rolling quarters covered by the MD&A.

J. Frank Callaghan, President and CEO

About Barkerville Gold Mines Ltd.

Since the mid-1990s the Company has focused on exploration and development of gold projects in the Cariboo Mining Division, central B.C. The Company's mineral tenures cover 1,164 km² along a strike length of 60 km and approximate width of 20 km, including the Cariboo Gold Project, the Bonanza Ledge Gold Project, the Barkerville Mountain and Island Mountain exploration targets and seven past producing hard rock mines. The QR Property was acquired in February 2010 and includes a 900 tonne/day gold milling facility and a permitted gold mine located approximately 110 kilometers by highway and all-weather road from the Barkerville Gold Camp. The Company began pouring doré gold in September 2010, continued until December 2010 and was resumed in January 2013. In November 2010, the Company acquired a second permitted mill currently on care and maintenance in Revelstoke, B.C. The Company has completed significant drilling and exploration programs and, together with the historical data, is compiling all information to determine the geologic models and updated technical reports to continue with the exploration and development of the Cariboo Gold projects. The Company has a project agreement in place with the Lhtako Dene First Nation in relation to the Bonanza Ledge, Cariboo Gold and QR Projects. This news release has been prepared on behalf of the Board of Directors of the Company which takes full responsibility for its contents.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions, including the listing and trading of the Company's common shares on the TSX Venture Exchange. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, the Company's ability to engage and retain qualified key personnel, employees and affiliates, to obtain capital and credit and to protect its property rights.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Barkerville Gold Mines Ltd.](#)

J. Frank Callaghan
President and CEO
604 669-6463 or Toll Free: 1-800 663-9688
604 669-3041
www.barkervillegold.com

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/152631--Barkerville-Gold-Mines-Ltd.-Announces-Revocation-of-British-Columbia-Cease-Trade-Order-and-Re-Filing-of-Amer>

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