

# Barkerville Announces Bonanza Ledge Mine Startup

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Vancouver, BC / TNW ACCESSWIRE / March 17 2014 / [Barkerville Gold Mines Ltd.](#) ("Barkerville" or the "Company") announced today that the Company has commenced operations at its Bonanza Ledge Mine near Wells, British Columbia.

The first production blast was achieved Mar. 12, 2014, and approximately 70,000 m<sup>3</sup> of NAG (non acid generating) waste has been trucked to the waste dump to date. Waste rock mining for pit development will continue, with the first ore rounds expected within a week. Ongoing geological mapping and sampling will be used to better define the ore limits as the pit develops. Site access roads have been maintained over the winter by the Company and prime contractor RokTek Services Inc. started pit area snow removal and overburden stripping on Feb. 05, 2014.

Barkerville President and CEO J. Frank Callaghan stated "The commencement of Bonanza Ledge mining operations signifies a great day for the mining industry in B.C. and couldn't have been achieved without our partners in government and stakeholders within the surrounding communities. The Company is excited to bring the Bonanza Ledge Mine into production as it will be a positive economic driver within a rural area in the province of British Columbia."

On December 6, 2011, the Company announced the approval of Mines Act Permit M-238 to develop an open pit gold mine at its Bonanza Ledge project (the "Permit"). Following the receipt of the Permit, the Company completed its production plan in preparation for mine startup.

The Company engaged EBA Engineering Consultants Ltd. to prepare a NI 43-101 technical report which was titled Pre-feasibility Study of the Bonanza Ledge Deposit, Wells, BC, Canada dated August 17th, 2009 and was updated by Snowden Mining Industry Consultants Inc., in the Company's NI 43-101 Technical Report dated December 31, 2012 (available for download on the Company's website). The Report identified that approximately 73,500 tonnes of ore per year could be produced at the Bonanza Ledge Mine, for a current mine life of four (4) years at an average grade of approximately 9 grams per metric tonne (or approximately 0.264 ounces per short ton). The mine design is the culmination of geological exploration, engineering and environmental studies undertaken by the Company from when the Bonanza Ledge deposit was discovered in 2000. This work included the extraction of a 10,000 tonne underground bulk sample at Bonanza Ledge in 2004 containing approximately 7,000 ounces of gold.

The mine site is on the southwest face of Barkerville Mountain at an elevation of approximately 1,480 m (4850') above sea level and within roughly two kilometers of Highway 26. Existing access is in place to truck the mineralized material to the company's permitted and operating QR Mill facility, near Quesnel, B.C. for processing to gold dore.

The technical information contained in this news release has been reviewed and approved by the Company's Chief Geologist Jim Yin, Ph.D., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

"J. Frank Callaghan"

**J. Frank Callaghan**

President and CEO

**About Barkerville Gold Mines Ltd.**

The Company has focused on exploration and development of gold projects in the Cariboo Mining District in central B.C from the mid-1990s to present. The Company's mineral tenures cover 1,164 km<sup>2</sup> 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 km by highway and all-weather road from the Barkerville Gold Camp. 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 exploration and development of the Cariboo Gold 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 TSXV. 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.

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