

News Release 14-15 Barkerville Closes Third and Final Tranche of Private Placement

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Vancouver, BC / TNW-ACCESSWIRE / May 2 2014 / [Barkerville Gold Mines Ltd.](#) ("Barkerville" or the "Company") is pleased to announce that it has now closed the third, and final, tranche of its previously announced non-brokered private placement. In this final tranche, the Company issued 1,900,000 shares (each a "Share") of the Company at a subscription price of \$0.50 per Share, for gross proceeds to the Company of \$950,000 (the "Private Placement"). The Company previously announced the closing of the first and second tranches of the Private Placement on March 20, 2014 and March 31, 2014, respectively. Combined, the first two tranches of the Private Placement came to \$5,941,500. With the addition of this third, and final, tranche, the total gross proceeds of the Private Placement are \$6,891,500. The Company is also pleased to provide an update on its previously announced \$1,500,000 Shares for Debt Settlement: it is fully subscribed and has been submitted to the TSX Venture Exchange for approval.

Finders' fees of an aggregate of \$47,500 in cash have now been paid in conjunction with the final closing of the Private Placement.

Shares issued in this tranche of the Private Placement will be subject to a hold period expiring on August 31, 2014, in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

The net proceeds from the Private Placement will be used by the Company for general corporate and working capital purposes.

"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 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 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.

Neither the 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 news release.

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