

# Banks Island Gold Ltd. Reports Gold Sales for April 2014

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**- Current gold sales averaging 71oz per day in gravity concentrates**

**- 2,123oz gold contained in concentrate shipped in April.**

**- 4,578oz gold contained in concentrate shipped from Bob Zone to date (April 30, 2014).**

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 12, 2014) - [Banks Island Gold Ltd.](#) (TSX VENTURE:BOZ) (the "Company") is pleased to report an update on the Bob Zone bulk sample program at the Yellow Giant Gold Property, located on Banks Island, British Columbia.

Gold production to April 30, 2014 is displayed in Table 1 below. Monthly payable gold produced in April was 2,123oz gold equivalent ("eq") and average payable gold produced per day achieved was 71oz gold eq per day.

**Table 1 - Gold Production from Bob Bulk Sample**

Period (2014)	Contained in Concentrate		Payable from Smelter	Average Gold Sales
	Gold (oz)	Silver (oz)	Gold eq* (oz)	(eq* oz per day)
February 1-28	628	2,152	589	21
March 1-31	2,005	5,604	1,866	60
April 1-30	2,294	5,618	2,123	71
<b>Total Sales - Bob Zone</b>	<b>4,927</b>	<b>13,374</b>	<b>4,578</b>	<b>51</b>

**\*Gold equivalent is calculated by converting payable silver at a ratio of 1/65<sup>th</sup> to payable gold oz.**

Total gold contained in concentrate from processing of Bob Zone mineralization to April 30, 2014 is 4,927oz gold and 13,374oz silver. Company mining crews blasted the remainder of the Upper Bob Zone stope in April and estimates that approximately 2/3<sup>rd</sup> of the Bob bulk sample has been processed as of April 30, 2014. Mining development crews have commenced development at the Tel Zone and expect to intersect mineralization at the Tel Main Zone in June.

The Company is continuing work towards completing installation and commissioning of the grinding and flotation circuits of the process plant, with a targeted completion date in June 2014. As reported by News

Release on March 5, 2014, Banks Island Gold has recently received a Major Mines Act Permit ("M-241") authorizing commercial production at Yellow Giant. The Company expects that processing of mineralization from the Bob bulk sample will continue at present rates and transition into commercial production with mining and processing of mineralization from the Tel Zone. The Company anticipates that the addition of the grinding and flotation sections will both significantly increase gold production due to improved recoveries as well as decrease costs from increased concentrate grades.

Mr. Benjamin Mossman P.Eng, CEO of Banks Island Gold is the qualified person who reviewed and approved the contents of this news release.

The Company is a mining company focused on gold production, exploration, and development of economically viable mineral resources. The Company's mineral property is located in British Columbia. For more information, please refer to the Company's website at [www.banksislandgold.com](http://www.banksislandgold.com)

#### ON BEHALF OF THE BOARD OF DIRECTORS

**Benjamin W. Mossman, P.Eng**, President, Director, & Chief Executive Officer

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#### Contact

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