

Banks Island Gold Ltd. Reports 7,145oz Gold in Concentrate Shipped to June 10th 2014

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 10, 2014) - [Banks Island Gold Ltd. \(TSX VENTURE:BOZ\)](#) -

- 2,001 oz gold equivalent sold from May 1st - June 10th 2014.
- 7,145oz gold and 18,559oz silver contained in concentrate shipped from Bob Zone to June 10, 2014.
- Significant Inventory of mineralized material available for processing through flotation plant.

[Banks Island Gold Ltd.](#) (the "Company") is pleased to report an update on progress at the Yellow Giant Gold Property, located on Banks Island, British Columbia.

Gold production to June 10, 2014 from gravity circuits (Dense Media Separation (DMS) Plant and Spiral Concentrator) is displayed in Table 1 below. Monthly payable gold produced from May 1st to June 10th was 2,001oz gold equivalent ("eq") and average payable gold produced per day was 49oz gold eq per day.

Table 1 - Gold Production from Bob Bulk Sample

Period (2014)	Contained in Concentrate		Payable from Smelter	Average Gold Sales (eq* oz per day)
	Gold (oz)	Silver (oz)	Gold eq* (oz)	
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
May 1-31	1,681	4,704	1,507	49
June 1-10	537	480	494	49
Total Sales - Bob Zone	7,145	18,559	6,579	51

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

Total gold contained in concentrate from processing of Bob Zone mineralization to June 10, 2014 is 7,145oz gold and 18,559oz silver.

Operation of the DMS Plant and Spiral Concentrator circuits were interrupted starting June 11th 2014 to allow installation of the grinding and flotation processing circuits which are underway and nearing completion.

The Company estimates that approx. 2,000 tonnes of mineralized material remains in broken inventory at the Bob Zone which will be processed once the grinding and flotation sections are commissioned. The arithmetic average of assays of mill feed from the Bob Zone to date is 21.0gpt Au and 51gpt Ag.

The Company estimates a quantity of 6,000 tonnes of DMS fines are currently stockpiled onsite which are composed of material rejected by the Spiral Concentrator.

The Company has sampled material from its DMS fines stockpiles. The average of 14 samples, as displayed in Table 2, ranged from 7.8gpt Au to 62.9gpt Au with an arithmetic average of 19.9gpt Au and 51gpt Ag.

Table 2 -DMS Fines Stockpile Assays

Sample ID	Au (ppm)	Ag (ppm)
E5595034	9.3	20
E5595035	7.8	17

E5595036	61.9	121
E5595037	16.4	29
E5595038	46.0	97
E5395720	11.2	33
E5395795	11.1	20
E5395800	8.7	20
E5395805	7.4	38
E5395864	13.8	72
E5395887	40.7	83
E5395888	10.8	59
E5395889	12.4	37
E5395890	21.5	67
AVERAGE	19.9	51

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

Analytical work on concentrates was carried out by ALS Mineral Services in North Vancouver, British Columbia. Quality assurance and quality control programs include the use of analytical blanks, standards, and duplicates in addition to the lab's own internal quality assurance program. Samples are fire assayed with a gravimetric finish to determine gold and silver values.

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

ON BEHALF OF THE BOARD OF DIRECTORS

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

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This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the exploration and potential development of the Company's project, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, as well as those factors discussed in the sections relating to risk factors of the Company Annual Information Form dated February 22, 2013 filed on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

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