

Resource Update on Cow Mountain to Commence

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Vancouver, British Columbia / TNW-ACCESSWIRE / July 18 2014 / [Barkerville Gold Mines Ltd.](#) ("Barkerville" or the "Company") is pleased to announce today it has completed the infill and reject assaying program of the diamond drill hole database on Cow Mountain. With the completion of this program, the Company intends to commission an update to its NI 43-101 Technical Report ("Technical Report") dated December 31, 2012, which will include an update to the Cow Mountain mineral resource estimate.

The updated diamond drill hole database contains 26,728 drill core samples in total including (Table 1):

-11,611 infill drill core samples that were previously unassayed and not utilized in the Technical Report, of which 5,298 samples were analyzed for metallic screen fire assays and 6,313 samples analyzed for lead collection/gravimetric assays.

-15,117 original samples with standard fire assays that were utilized in the calculation of the Technical Report. Over approximately the past 18 months, 14,452 reject samples of the 15,117 original samples were analyzed for metallic screen fire assays.

These drill core samples were collected from 258 diamond drill holes (including 14 twinned holes) conducted in 2007, 2009, 2010, 2011 and 2012 and do not include abandoned drill holes.

Assaying of both the reject and infill core samples were done by ACME Analytical Laboratories Ltd. in Richmond and SGS Canada Inc. in Burnaby, BC, Canada.

As recommended in the Technical Report (see News Releases dated June 19 2013 and December 9, 2013), all available reject samples from drill core that was originally analyzed before 2012 with standard fire assays and unassayed infill core samples from those same holes collected in 2013, have been sent for 500/1,000 g metallic screen and 50 g lead collection/gravimetric fire assay. Considering coarse grained gold is common in the area, it has been determined that the original 30 g standard fire assay method possibly undervalued gold grade.

Table 1. SUMMARY OF DRILL CORE SAMPLES BETWEEN 2007 AND 2012

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 Project.

"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.

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