

Barkerville Announces Management Changes, Board Addition, Mining Update and Extended Credit Facility

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Vancouver, BC / TNW-ACCESSWIRE / October 1, 2014 / [Barkerville Gold Mines Ltd.](#) ("Barkerville" or the "Company") announced today the following.

Management changes

The Company reports that Dr. Elena Clarici, a current director of the Company, has been appointed interim Chief Executive Officer, and Dave McMillan, a current director of the Company, has been appointed interim President. Norm Anderson, having resigned from those positions, continues as a director of the Company.

Dr. Elena Clarici is a seasoned mining investment professional with almost 20 years of capital markets experience gained at various financial institutions in the City of London, including T. Hoare & Co. and ABN AMRO Bank. Most recently Dr. Clarici was responsible for assessing and making investments for Meridian Equity Partners and was a portfolio manager for Scipion Mining and Resources Fund. Trained as a mining engineer at the University of Belgrade, Dr. Clarici received her PhD at Royal School of Mines, Imperial College of Science and Technology, London.

Mr. McMillan, with his over 40 years in the resource industry has had a career that has spanned manufacturing, marketing, sales and financing, including 17 years as an Investment Advisor as VP, Senior VP, Director, and member of the Executive Committee, for Yorkton Securities and Yorkton Holdings Inc. Mr. McMillan currently serves as a director and is an advisor to various venture capital companies.

The Board's Nominating and Corporate Governance Search Committee continues to work with its professional advisor to assist the Company in the process of retaining a full-time President and Chief Executive Officer. The Company would expect to be in a position to consider and announce a successful candidate by mid fall.

Board addition

Ian Gordon has accepted the Company's invitation to join its Board of Directors as an appointee of the Company's current secured lender. Mr. Gordon was educated at the Royal Military Academy, Sandhurst in England, and was commissioned into a Scottish infantry battalion. Following his immigration to Canada, Mr. Gordon received a Bachelor of Arts Degree in history from the University of Manitoba and worked in human resources management for diverse companies for fifteen years. Thereafter, Mr. Gordon was employed in the investment dealer industry, where he served as very successful investment advisor; as well as the retail sales manager for three different investment dealers and after 2000 he became a leading financier for junior precious metals mining companies. With his business partner he co-founded Woodstone Capital, a small investment boutique. Mr. Gordon left the investment industry in 2008 to found his own business, the Long Wave Group - an economic / financial forecasting publisher -which has garnered subscribers in fifty countries.

Bonanza Ledge mining update

Mining at the Bonanza Ledge starter pit is progressing with the current focus being on streamlining the mining cycle and reducing dilution to ensure the best quality ore is delivered to the Company's QR Mill. The operation has progressed through the start-up phase of the open pit and is now mining from the main ore

zone and is expected to produce target tonnages and grades. Truck deliveries from the Mine to the Mill are becoming more efficient as experience is gained from the local challenges. To date, the Company has processed 27,584 tonnes with an average grade of approximately 4.33 g/tonne gold at an average recovery factor of 88.6%. The Company estimates that 2,899 ounces have been transported for sale to Johnson Matthey, a gold refiner located in Brampton Ontario.

The 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.

Extended Credit Facility

In conjunction with its recent management changes and mining efforts, the Company has recently negotiated a further extension to November 28, 2014 to its current credit facility requirements, the details of which will be formalized and disclosed in due course.

The Board would like to thank its shareholders for their ongoing support.

"Elena Clarici"

Dr. Elena Clarici

CEO

About Barkerville Gold Mines Ltd.

Since the mid-1990s the Company has focused on exploration and development of gold projects in the Cariboo Mining District in central B.C. 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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