Island Mountain Project Update

28.10.2014 | The Newswire

Vancouver, British Columbia / TNW-ACCESSWIRE / October 28 2014 / Barkerville Gold Mines Ltd. ("Barkerville" or the "Company") announced today a project update on its historic Island Mountain prospect at the Cariboo Gold Project, near Wells, British Columbia. The Company continues working towards completing, relogging and sampling 1970-1980's surface and underground drill holes conducted by a previous operator (Table 1).

Infill Core Sampling of 1999-2000s Diamond Drill Holes

Infill core sampling of diamond drill holes conducted on Island Mt in between 1999 and 2005 commenced on January 9, 2014 and was completed on April 09, 2014. In total, 56 surface diamond drill holes totalling 7,091.0 meters (23,264 feet) were infill sampled and 1,941 core samples were collected for lead collection/gravimetric fire assaying of gold. Assay results of these samples are expected to be released shortly.

Re-log of Diamond Drill Holes Conducted in 1970s and 1980s

Relogging of the diamond drill holes conducted on Island Mt. between 1972 & 1989 by Mosquito Creek Gold Mines Ltd. started this past April and is still in progress. These drill holes include both underground and surface AQ, BQ, and NQ diamond drill holes. Most of these drill holes were not sampled.

There are a total of approximately 710 diamond drill holes containing 31,774 meters (104,245 feet) of drill core. Only drill holes with collar survey results and solid hole identification, box numbers and footages will be logged and sampled.

At this time, 580 drill holes totaling 24,089.7 meters (79,033.5 feet) have been relogged and sampled, which includes 6,865 samples in total. Of these samples, assay results from in excess of 4,000 samples have been received (Table 1).

All assays from both the infill core sampling and re-logging programs will be put into the diamond drill hole database for a planned NI 43-101 resource estimate.

Metallic Screen Fire Assaying of Reject Samples

70 reject samples from diamond drill hole IM10-01 were sent to the lab for metallic screen fire assays and the results have been received. These assay results will be entered into the diamond drill hole database and released upon compilation of the data.

Table 1. Summary of Island Mountain Drill Core Samples

YEAR	TYPE OF DRILL HOLE	# OF DRILL HOLES	# OF DRILL HOLES RE-SAMPLED	TOTAL FOOTAGE		NUMBER OF SAMPLES	Holes W/ Assay Certificates	ASSAY TYPE	RESULTS RECEIVED
1972	SD	17	0	1234.0				Gravimetric	NO
1972	UD	4	0	704.0				Gravimetric	NO
1973	SD	24	15	13861.0		457	0	Gravimetric	Pending
1973	UD	21	0	6130.0				Gravimetric	NO
1975	UD	75	69	6604.0		842		Gravimetric	NO
1977	SD	7	0	1116.0				Gravimetric	NO
1977	UD	10	0	5303.5				Gravimetric	NO
1978	UD	47	44	4316.5				Gravimetric	Pending
1979	UD	12	11	2009		155	0	Gravimetric	Pending
1980	UD	74	71	8,680.0		557	0	Gravimetric	Some
1981	UD	132	129	14,889.0		1,316	0	Gravimetric	Part
1982	UD	75	74	8,830.0		947	16	Gravimetric	YES
1983	UD	70	64	9,758.0		1,271	55	Gravimetric	YES
1984	SD	12	9	1,355.0		136	8	Gravimetric	YES
1984	UD	94	94	8,731.0		1,184	94	Gravimetric	YES
1988	UD	19	0	6,576.9				Gravimetric	NO
1989	UD	17	0	4,147.0				Gravimetric	NO
1999	SD	10	10	2,960.0		257	10	Gravimetric	YES
2001	SD	7	7	4,015.0		366	7	Gravimetric	YES

2000	SD	8	8	4,255.0		401	7	Gravimetric	YES
2002	SD	4	4	1,319.0		134	4	Gravimetric	YES
2003	SD	12	12	4,519.0		436	12	Gravimetric	YES
2005	SD	15	15	6,196.0		347	15	Gravimetric	YES
2010	SD	1	1	586.0		70	1	Metallic	YES
Total		767	637	128,094.9		8,876	229.0		

Note: Only those drill holes that have been logged and sampled are listed here

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.

"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.

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.