

Barkerville Gold Mines Provides Corporate Update

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VANCOUVER, BC / TheNewswire / March 17, 2015 - [Barkerville Gold Mines Ltd.](#) (TSXV:BGM) (the "Company") is pleased to provide an update on continuing corporate and operational progress.

Test mining at the Bonanza Ledge open pit is near completion of Phase 1 and continues to encounter improved grades with depth as milling at the Company's QR mill near Quesnel, BC demonstrates. The mill has processed 21,000 tonnes with a head grade of 13.41 g/tonne and recoveries of 95% to date in 2015. In 2014 the tonnage processed was 63,000 at a head grade of 6.85 g/tonne and with recoveries of 92%. The recent increase in grade is attributed to improvements in grade control as well as a general increase in grade at current elevations. The Company is currently evaluating alternatives in order to develop the Bonanza Ledge deposit beneath current test pit levels including underground access.

Strengthening of the board and management continues with the recent addition of Paul Geddes, as Vice-President Exploration subsequent to the appointments of Greg Gibson as Chairman, Tom Obradovich as President and CEO, and Tony Makuch as a director.

Management is now undertaking to assemble the extensive geological database dating back to the 1930's including past production and development over an 8 kilometer strike length. A complete review of the data will focus on gold mineralizing controls, structural patterns, logistics and other factors in order to formulate and prioritize the exploration and development plan going forward. The Company intends to determine the fundamental mineralizing controls from first principles and build out its geologic model and development plan accordingly.

"The board is completely prepared to support Tom and his team in their efforts to bring forth the value that the Barkerville properties deserve. By bearing down to the geologic basics, the proper size and scope of this project can be put forward without undue influence from economic and market conditions that are now firmly in the past." remarked Greg Gibson, Chairman.

Tom Obradovich, President and CEO recently stated, "We are rapidly making progress on understanding the kind of potential we have over the full length of our series of mines and deposits. It is quite astonishing to realize that this kind of mineralization still remains near surface in such an accessible location. I am looking forward to building our management team and developing our deposits in a prudent, logical fashion using all of the data and knowledge available to us."

A series of high grade gold deposits occur along a folded sediment-volcanic contact striking NW-SE over a strike length of 8 km adjacent to the villages of Wells and Barkerville. These deposits occur as either narrow, steeply dipping fault related quartz veins or shallowly plunging, relatively thicker sulphide (pyrite) replacement bodies that are related to folded sediments. Three gold deposits (Mosquito Creek, Island Gold Mines and Caribou-Quartz) were mined between 1934 and 1987 for a total of 1.4 million ounces at approximately 0.40 opt (13.70 g/tonne). It is estimated that an additional 1.6 million ounces were mined previously by placer methods, the Company began as International Wayside Gold Mines in the 1990's and completed extensive exploration on the property, consolidated the land position, as well as discovering the Bonanza Ledge deposit near the eastern property boundary. There are also numerous high grade gold showings, trenches, mine workings that have exposed gold mineralization including the BC Vein and the Bonanza Ledge deposit. (Source: Snowden, Dec. 31, 2012).

Chip, muck and mill samples are assayed on site in the Company's assay lab using the fire assay method with an AA and gravimetric finish. The Company's quality control and assurance program includes the insertion of standards, the retention of pulps and rejects, and spot checks utilizing independent labs.

The technical aspects of this press release have been reviewed and approved by Dale Ginn, P.Geo., a geological consultant to the Company and the "Qualified Person" as defined by National Instrument 43-101 for this project.

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.

For further information on [Barkerville Gold Mines Ltd.](#), please contact:

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