

Banks Island Gold Ltd. Announces Appointment of CFO

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VANCOUVER -- (Marketwired - July 8, 2015) - [Banks Island Gold Ltd.](#) (TSX VENTURE:BOZ) (the "Company") announces that its Board of Directors has appointed Saurabh Handa as Chief Financial Officer ("CFO") effective July 6, 2015. Mr. Handa replaces Craig Kalnin who had served as the Company's interim CFO since September 2014. Mr. Kalnin will remain with the Company serving as the Director of Finance.

Mr. Handa has served as a Director and as the Chairman of the Audit Committee of the Company since June 2011. Effective immediately, Mr. Handa will step down as the Chairman of the Audit Committee and will be replaced by Fred Sveinson who has served on the Audit Committee since June 2011. Mr. Handa will continue to serve as a Director for the Company and as a member of the Audit Committee.

Ben Mossman, CEO and Director, commented, "On behalf of the board of directors I would like to thank Mr. Kalnin for his efforts as interim CFO and welcome Mr. Handa to the strong management team at Banks Island. Saurabh's leadership and experience will be a strong complement to the management team as we continue to push forward with the Company's strategic objectives."

Commenting on his appointment, Mr. Handa said, "Banks Island has made tremendous progress over the last 4 years culminating with the declaration of commercial production in January 2015. I look forward to joining the talented management team and contributing to the future success of the Company."

Mr. Handa has over ten years of experience in the mining industry with prior positions including the CFO for Meryllion Resources Corp., CFO for Yellowhead Mining Inc., the Corporate Controller for SouthGobi Resources Inc. and a Senior Staff Accountant at Deloitte and Touche LLP working in the audit and valuation practices primarily on international mining companies. Mr. Handa is a Chartered Accountant certified by the Institute of Chartered Accountants of British Columbia and holds a Diploma in Accounting from the University of British Columbia, a Bachelor of Science from the University of British Columbia and a Diploma in Computer Systems and Technology from the British Columbia Institute of Technology.

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

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and includes statement regarding the timing for completion of the grinding and flotation circuits, its effect on gold recovery, grade and average payable gold, as well as any other 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.

Contact

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