

TORONTO, ON / TheNewswire / November 30, 2015 - [Barkerville Gold Mines Ltd.](#) (TSXV: BGM) ("Barkerville" or the "Company") announces that it has entered into letter agreement ("Agreement") with [Osisko Gold Royalties Ltd.](#) ("Osisko") whereby Osisko has agreed, subject to standard conditions precedent including completion of due diligence, to purchase 32 million common shares of Barkerville (the "Private Placement") and a 1.5% NSR royalty on the Cariboo Gold Project (the "Royalty Financing"), located in British Columbia, Canada.

Private Placement

Pursuant to the Private Placement, Osisko agreed, subject to standard conditions precedent including completion of due diligence, to acquire 32 million flow-through common shares of Barkerville at a price of C\$0.32 per share, for total proceeds to Barkerville of C\$10,240,000. Following the Private Placement, Osisko expects to have ownership over 47,625,000 common shares of Barkerville, representing approximately 19.9% of the issued and outstanding Barkerville shares.

Royalty Financing

Osisko has also agreed, subject to standard conditions precedent including completion of due diligence, to acquire a 1.5% net smelter return ("NSR") royalty on the Cariboo Gold Project for a cash consideration of C\$25 million. As part of the Royalty Financing, Osisko and Barkerville have also agreed to negotiate a gold stream agreement ("Gold Stream Agreement") following the completion by Barkerville of a feasibility study on the Cariboo Gold Project. Following a 60 day negotiation period, if Osisko and Barkerville have not entered into a Gold Stream Agreement, Barkerville shall either grant a right to Osisko to purchase an additional 0.75% NSR royalty for consideration of C\$12.5 million, or make a payment of C\$12.5 million to Osisko.

Appointments and Technical Advisory

Pursuant to the Agreement, Osisko will have the right to appoint two nominees to Barkerville's board of directors. Upon closing of the Private Placement, Sean Roosen shall be appointed as Co-Chairman of Barkerville, and Chris Lodder, who is currently a director of Barkerville, will serve as Osisko's second nominee. Additionally, upon closing of the Royalty Financing, Barkerville shall appoint Osisko's nominees to President and Chief Operating Officer of Barkerville. Barkerville's current President and Chief Executive Officer, Thomas J. Obradovich will continue to serve as Chief Executive Officer of Barkerville.

Additionally, as part of the Agreement, Osisko and Barkerville will enter into a technical advisory agreement whereby Osisko will review data and provide advice to Barkerville during the exploration, development and construction of the Project.

Both the Private Placement and the Royalty Financing are expected to close on or around January 15, 2016, subject to regulatory approvals and other customary conditions.

For further information on Barkerville Gold Mines Ltd., please contact:

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Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("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 release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could

cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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