

TORONTO, ON / TheNewswire / July 6th, 2016 - [Barkerville Gold Mines Ltd.](#) (TSXV: BGM) (the "Company" or "Barkerville") announces that the Board of Directors has appointed Chris Lodder as President and Chief Executive Officer of the Company effective immediately. Tom Obradovich has resigned as Chief Executive Officer as of the effective date but will continue to be an active member of the Board of Directors and will continue to provide technical services to the Company as a consultant on a number of strategic initiatives. Mr. Lodder has been a director of the Company since July 2015 and was appointed President in February 2016. In connection with his appointment, Mr. Lodder has been granted a further 600,000 stock options.

Greg Gibson, Co-Chairman commented, "The Board would like to thank Tom for his outstanding achievements as CEO of the Company. He has played a leading role in transitioning the Company through a difficult financial time at the end of 2014, raising critical finances, building a mutually beneficial relationship with the Lhtako First Nation, evolving the Company's technology and assisting in consolidating the Company's increasing land package in the Cariboo Mining District. The Company today is well financed, has a strong management team and Board, and is well on its' way to demonstrating the significant value and exploration potential for gold mining in the Cariboo Region. We are most grateful that Tom will remain on the Board of Directors and his continued guidance as a consultant will be extremely valuable to Barkerville Gold Mines. The Company's focus, objectives and operational strategy will not change.

#### Company Business Objectives:

Barkerville reiterates the parallel business objectives laid out in the Company's news release dated 21 April 2016:

**Primary Objective:** Discover and define a resource and reserve base in the Cariboo Gold Camp that justifies the development of a low impact, economic, near site mining and processing facility and continue to develop a robust pipeline of exploration targets in order to ensure a long life mining operation.

**Secondary Objective:** BGM is aiming to complete underground mining of the Bonanza Ledge deposit and nearby mineralization hosted in the BC Vein. Mineral processing will be conducted at BGM's 100% owned 800 TPD QR mill facility located approximately 110 kilometers by road from the Bonanza Ledge site. It is estimated that there is sufficient gold mineralization within the present permit area and tailings capacity at QR to continue mining and processing activities for more than three years. The mining operation will assist in offsetting some of the costs related to the aforementioned objective and also provide the Company's mining team valuable information with respect to mining conditions and operating parameters in the areas of principal exploration and mining.

#### Exploration Update:

Throughout 2015 and 2016, the ongoing exploration program on Cow and Barkerville Mountains consisted of 71,000 meters of core drilling to date. This work is complemented with geologic modeling, historic data validation and re-logging of historical drill core. This exploration program will eventually result in a resource statement for Cow Mountain, BC Vein and potentially other targets, which would become publicly available Q1 2017.

The exploration program is also focusing on Island Mountain where mapping and sampling of accessible parts of historic underground workings are underway. This work will complement historic drill and mine data compilation and lead to an initial Phase I drill program. Drill permitting of Island Mountain is in progress and the Phase I program is estimated to begin in Q4 2016.

A large-scale regional exploration program was initiated in June 2016 to assess the greater potential of the largely unexplored 60 kilometer long Cariboo Gold Trend. From the time when the Cariboo Gold Project lands were consolidated to the present state by previous management, the overwhelming majority of exploration expenditures have been focused within the six kilometer corridor encompassing Island, Cow and Barkerville Mountains. In spite of the abundance of historical mineral and placer gold occurrences outside of this known area, a larger systematic exploration program has never been undertaken (refer to Figure 1 below). As such, a geologic mapping, rock and soil sampling program along these trends of known occurrences to the southeast and northwest of present drilling areas is being performed to generate new targets that will be ranked for a Phase I regional drilling program beginning Q4 2016. In parallel with the regional ground program, a 20,000 line kilometer airborne magnetic and electromagnetic VTEM survey is continuing with completion expected near the end of July 2016. This geophysical work will supplement the ongoing exploration activities by defining geophysical signatures for targeting additional mineralization.

#### Qualified Persons

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. Vice President Exploration, is the Qualified Person for the Company and has prepared, validated and approved the technical content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Cariboo Gold Project.

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

Chris Lodder

President & Chief Executive Officer

Suite 400-365 Bay Street

Toronto, Ontario, Canada

clodder@barkervillegold.com

About Barkerville Gold Mines Ltd.

The company is focused on developing its extensive land package located in the historical Cariboo Mining District of central British Columbia. BGM's mineral tenures cover 1,164 square kilometres along a strike length of 60 kilometres which includes several past producing hard rock mines of the historic Barkerville Gold Mining Camp near the town of Wells, British Columbia. The QR Project, located approximately 110 kilometres by highway and all weather road from Wells was acquired by BGM in 2010 and boasts a fully permitted 900 tonne/day gold milling and tailings facility. Test mining of the Bonanza Ledge open pit was completed in March of 2015 with 91,489 tonnes of ore milled producing 25,464 ounces of gold. BGM has completed a number of drilling and exploration programs over the past 20 years and is currently compiling this data with all historical information in order to develop geologic models which will assist new management and provide the framework to continue to explore the Cariboo Gold Project. An extensive drill program is currently underway with the goal of delineating additional high grade gold mineralization.

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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