

GRAND JUNCTION, CO--(Marketwired - Jul 12, 2016) - [Bullfrog Gold Corp.](#) (OTCQB: BFGC) ("Bullfrog" or the "Company") is pleased to provide updates and further attributes of the Company and its Bullfrog Gold Project located 120 miles NW of Las Vegas Nevada:

The Bullfrog Mining District ("District") hosts an enormous epithermal gold system from which Barrick Bullfrog Inc. ("Barrick") produced 2.3 million ounces of relatively high grade gold from open pit and underground ores during the period 1989 into 1998.

Remaining mineralization in and around Barrick's mines was estimated by the Company to contain 470,000 ounces of gold averaging 0.89 ounces per tonne. See press release of April 11, 2016. The Company believes this mineral inventory supports an open pit mining and heap leaching project under current market conditions.

The Company's lands have strong potential for expanding known mineralization as well as discovering new zones.

A debt obligation of more than \$2.8 million was recently eliminated, thereby enhancing the Company's balance sheet and its ability to fund and advance the Project. See press release of July 6, 2016. The Company now has less than \$500,000 of debt, which is anticipated to be paid off during the next few months.

Project infrastructure is excellent and includes:

- A paved Nevada State highway crosses the Company's southern claims.
- Existing access roads to the Montgomery-Shoshone ("M-S") and Bullfrog pits and much of the property only need minor maintenance to facilitate and sustain Project plans.
- Barrick's haulage ramps from the surface to the pit bottoms remain in place, thereby allowing expansion of the M-S and Bullfrog pits while minimizing costs. For reference, these ramps would cost many millions of dollars for a similar Greenfield project.
- The high voltage electrical transmission line and sub-station site installed by Barrick is readily available for resuming production operations.
- The Company controls Barrick's current water rights and ample water can be sourced immediately below the Bullfrog pit and several wells in the area.
- Infrastructure in the Town of Beatty adequately supported Barrick's project and will also serve the Company's proposed activities and operations. Beatty is less than 4 miles from the Project, has a population of 1,000 people and serves a large area with amenities, food, lodging and services.
- The Company obtained or has access to all of Barrick extensive project data base, including 157 miles of exploration and development drilling throughout the District. This amount of drilling would currently cost more than \$40 million.
- The Company is not aware of any environmental, permitting, legal, taxation, socio-economic, marketing or other circumstances that may materially affect Project development and operations.
- Mining the Bullfrog and M-S pits could be sequenced to backfill nearly all waste in the Bullfrog pit, thereby significantly reducing waste haulage costs and avoiding additional large waste dumps having associated environmental impacts.
- The Bullfrog area near Beatty in Nye County, Nevada provides an excellent venue for resumption of mining.
- As Barrick's mining pit walls are stable up to 53 degrees, the ultimate amount of waste that must be removed will be significantly less than pits that require flatter slopes.
- Column leach tests performed by Barrick and others yielded gold recoveries of 75+% on samples crushed to -3/8 inch in 41 days and 54% in 90 days for samples sized at -12 inches, which simulates a coarse run-of-mine size.
- The mineral and waste rock originally had less than 2% sulfides, which have since been thoroughly oxidized. Thus, the Project has no acid generation potential and requires very low amounts of lime for protective alkalinity during the leaching process.
- The Company currently has 97.4 million shares outstanding and a market capitalization of \$9.1. There are 4.5 million options exercisable at \$0.025 and 4.0 million warrants exercisable at \$0.35, which warrants expire on or before February 4, 2017. As a result, fully diluted shares are 105.9 million.
- Market capitalizations per ounce as of July 8, 2016 are less than \$20 for the Company compared to \$50 to \$140 for several other companies that have similar heap leaching projects.

In summary, the Company has the personnel, knowledge, and experience to grow and optimize the Project for the mutual benefit of all stakeholders.

Cautionary Note Regarding Forward Looking Statements

This press release may contain certain "Forward-Looking Statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein including those with respect to the objectives, plans and strategies of the Company and those preceded by or that include the words "believes," "expects," "given," "targets," "intends," "anticipates," "plans," "projects," "forecasts" or similar expressions, are forward-looking statements that involve various risks and uncertainties. We use certain terms in this valuation such as "mineralization" and "mineral inventory estimates" that are not defined in Canadian National Instrument 43-101; or recognized under the U.S. SEC Industry Guide 7. The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures and may not result in the discovery of sufficient mineral deposits that can be mined profitably. Furthermore, the Company currently has no resources or reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Additional information regarding important factors that could cause actual results to differ materially from the Company's expectations is disclosed in the Company's documents filed from time to time with the United States Securities & Exchange Commission.

Image Available: http://www2.marketwire.com/mw/frame_mw?attachid=3032445

Contact

Contact Information:

David Beling
PE, President, CEO & Director
(970) 628-1670