

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 5, 2016) - (TSX VENTURE:BCG) - BCGold Corp. ("BCGold" or the "Company"). BCGold is pleased to announce that it has received TSX Venture Exchange (or the "TSXV") approval and has closed its Peru Transaction, previously announced on April 14th and subsequently amended on April 20th, 2016. Furthermore, the Company is pleased to announce that it has closed a second tranche of its \$750,000 private placement, an underlying condition for the Peru Transaction that was increased to \$1,000,000 on July 19th, 2016.

The Peru Transaction constitutes a "Fundamental Acquisition" under the policies of the TSXV and, as such, the Company's stock was halted immediately after announcement until the Company provided certain filings with the TSXV. BCGold is pleased to announce that these filings have been provided and approved by the Exchange, and that BCGold's securities will recommence trading at market open, August 5th, 2016.

2nd Tranche of Private Placement Closed

In addition to a first tranche of \$286,000 closed on April 28, 2016, the Company has raised \$465,000 in a second tranche, for a total of \$751,000, through the issuance of 9,300,000 units ("Units") priced at \$0.05 per Unit. Each Unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.10 per share for up to two years expiring August 3rd, 2018. The Company paid finder's fees of \$30,000 and issued 600,000 finder warrants, each of which entitle the holder to purchase one BCGold common share at a price of \$0.05 per share for up to one year expiring August 3rd, 2017. The Company expects to fill and close the remainder of the \$1,000,000 private placement in the very near term.

All securities are subject to a four month hold period expiring December 4th, 2016. As the Company has previously advised, of the gross proceeds of the private placement, approximately \$200,000 will be used to pay the costs associated with the closing of the Peru Transaction and the remainder will be applied to advance the Chanape and Pucacorrall Properties (the "Peru Properties").

The Peru Transaction

The \$750,000 private placement was a closing condition for the Peru Transaction, whereby BCGold has acquired 100% interest in the "Peru Properties" by acquiring the shares of Circum Pacific Holdings Ltd. ("Circum-Pacific") a closely held British Columbia company which is the majority owner of the shares of Minera Chanape SAC ("Chanape") and Cima de Oro S.A.C. ("Cima"), the holders of the Peru Properties and directly acquiring the balance of the shares of Chanape and Cima not owned by Circum-Pacific. The overall consideration paid in connection with the Peru Transaction, as detailed in the previous News Releases dated April 14th and April 20th, 2016, totals 30,000,000 shares of BCGold (the "Transaction Shares") and a cash payment of \$60,000, with approximately two-thirds of such consideration being paid to the shareholders of Circum-Pacific. Furthermore, Cima has an agreement (the "Tres Agreement") to purchase all of the issued and outstanding shares of SMRL Cerro de Oro Tres ("Tres") which company in turn holds 9 additional mineral concessions included in this transaction.

The total land package to be acquired by BCGold through this transaction consists of 5,785 hectares of contiguous mineral concessions. Of these 30,000,000 Transaction Shares, a total of 6,672,000 shares ("Tres Agreement Shares") will be held in escrow and released coincidental with the Tres Payments or otherwise upon the occurrence of certain agreed upon events. BCGold may, in its sole discretion, elect to cease making payments under the Tres Agreement in which case any of the Tres Agreement Shares then remaining unissued will be returned to treasury. The 23,328,000 Transaction Shares not held in escrow are subject to a pooling agreement whereby the shares will be held and released to the Vendors as to 10% of such shares on Closing and a further 15% of such shares every 6 months. At Closing no one person holds 20% or more of the issued and outstanding shares of BCGold such that their holdings would constitute a "Change of Control" as defined in the policies of the TSX Venture Exchange.

The Company conducted due diligence studies and a site visit to the Chanape and Pucacorrall Properties in early May, 2016. Mr. Jerry Blackwell, P.Geo., a Qualified Person as defined by National Instrument 43-101 and on behalf of BCGold, has prepared a technical report detailing the exploration history, geological potential and BCGold's exploration plans for the Peru Properties. This report has been approved by the Exchange and will be posted on SEDAR and the Company's website. (www.bcgoldcorp.com)

The Peru Properties - Chanape and Pucacorrall Highlights

- BCGold has acquired 100% interest in the Chanape and Pucacorrall Properties, comprising a number of contiguous mineral concessions (5,785 hectares) within the historic Chanape and San Mateo exploration and mining district, 100 kilometres east of Lima, Peru.
- The Properties overlay gold-silver epithermal systems associated with mineralized hydrothermal veins and breccias that are postulated to be related to concealed porphyry copper centres in a prolific mining district that has been actively mined for silver, gold and copper since colonial times.
- The Properties include the Veta Fulvia and the San Mateo silver-copper-gold mines, and completely surround the recent high-grade Chanape porphyry / breccia hosted Cu-Au-Ag discovery formerly owned by Inca Minerals Ltd. - ASX, ("Inca"), which has been demonstrated to extend onto BCGold's Chanape property. Inca has spent approximately A\$7 million in exploration on the Chanape discovery during the past 4 years.

- Past Chanape drilling by Inca returned high-grade intercepts in near-surface epithermal breccias that includes 55 metres averaging 2.3% Cu, 0.6 g/t Au, 42.9 g/t Ag and 108 metres averaging 2.0 g/t Au, 41.0 g/t Ag from surface, including 42 metres averaging 3.3 g/t Au, 34.9 g/t Ag. Sufficient information has not been received to report true widths.
- Historic and artisanal mines acquired by BCGold will be evaluated for third party mining and processing at nearby facilities, such as Nyrstar's Coricancha mine and milling complex, currently being evaluated by [Great Panther Silver Ltd.](#), 15 kilometres distant.
- Proximal to the giant Toromocho Cu-Mo-Ag deposit, 30 kilometres to the north.
- Inca spent >A\$7 million and drilled over 11,500 metres at Chanape over the past 5 years. Inca dropped the Chanape option in April 2016, citing an inability to negotiate more favorable option terms with the vendor (a 2016 expenditure commitment of A\$5.33M was due at year end). BCGold has excellent relations and on-going discussions with the Chanape property vendor to cooperatively advance our Chanape projects.
- BCGold intends to advance the Chanape and Pucacorral properties to the point where they may be optioned by a major mining company. The Company is now funded to commence a 2016 exploration program to achieve this. Exploration work will include geological mapping, sampling and an I.P. geophysical survey to further define bulk-tonnage breccia gold-copper-silver drill targets. The Company will also be actively seeking and evaluating additional copper-gold-silver exploration opportunities in Peru.

New Board of Directors and Peruvian Management Group

At Closing, the board of directors of BCGold now consists of Mr. Brian P. Fowler, Mr. John Kowalchuk and two nominees of Circum, with it being acknowledged that Mr. Peter Kendrick and Dr. Z. Adam Szybinski, Ph.D will be nominated for election as directors of BCGold at its next annual general meeting.

BCGold wishes to welcome Dra. Jenny Egúsquiza and Mr. Gary W. Anderson to the board of directors. Dra. Egúsquiza is a Lima-based Peruvian lawyer who serves as a Director and Advisor to several Canadian, English and Peruvian mining companies. Dra. Egusquiza advises and consults to Peruvian and international companies, and government institutions, specializing in laws governing development of mining, energy, and exploitation of natural resources. Dra. Egusquiza has more than 23 years of experience working for multi-national companies that include Glencore Group, Phelps Dodge, BHP Billiton, Perubar S.A. (San Ignacio de Morococha), Compania Minera Poderosa SA, Peruana de Energia SAA, and EDEGEL SAA, among others. Dra. Egusquiza serves as a Member of the Lima Bar Association and Peruvian National Law Federation. Dra. Egusquiza graduated as a Lawyer from the Law and Politic Science Faculty of the Pontificia Universidad Catolica del Peru and continued her postgraduate study in Private International Law at the University of South California, USA, and in Business Law (Doctorate) at the University of Seville, Spain.

Mr. Anderson and Dr. Szybinski are former senior executives of High Ridge Resources Inc. ("High Ridge"), which undertook the initial exploration of the Chanape area between 2007 and 2009. Mr Anderson, as President and CEO of High Ridge, and Dr. Szybinski, as VP Exploration, were instrumental in recognising the potential of the area and implemented the first drill program in the district, discovering widespread epithermal gold-base metal mineralisation at the Chanape Property. These exploration results supported the premise that epithermal gold mineralisation at Chanape is related to a larger underlying porphyry system, which was proven by subsequent and deep drilling by Inca Minerals Ltd. ("Inca") within their tenements in 2015. Inca spent >A\$7 million and drilled over 11,500 metres at Chanape over the past 5 years, defining epithermal breccia and porphyry-style mineralization over a +1.3 kilometre vertical extent, that remains open at depth.

BCGold is very pleased that Mr. Anderson and Dr. Szybinski will be assuming the roles of General Manager-Peru and Exploration Manager-Peru, respectively, comprising BCGold's senior Peru management team. Their combined knowledge of the geology and mineral endowment of Peru, local systems, laws and procedures, and established industry contacts, in particular their long standing relationships with the local communities, provides the Company with an invaluable experience base to ensure BCGold's exploration and operational success in Peru.

Blind Creek Property Amendment

BCGold is also pleased to announce that the Company and [Blind Creek Resources Ltd.](#) ("Blind Creek") have signed a third amendment to the Blind Creek Letter Agreement, under which BCGold may earn up to a 100% interest in the Blind Creek property (see August 19, 2013, August 12, 2014 and February 25, 2015 news releases), situated adjacent to BCGold's 100% owned historic Engineer Mine property, located 32 km southwest of Atlin, B.C. The amendment, subject to TSX Venture Exchange approval, includes the following:

- Each of BCGold's annual option commitments over four years, totalling \$400,000 in eligible exploration expenses, issuance of 1,000,000 BCGold common shares, and cash payments of \$225,000 to Blind Creek, are extended by one year.
- In consideration of the above, BCGold will issue 100,000 common shares to Blind Creek 15 days after receipt of Exchange approval of the amendment.

BCGold Acquires Voigtberg Area Claims

BCGold is also pleased to announce that it has signed an agreement with prospector Mr. Bernie Kreft, to acquire 100% interest in

the VOIGH claims, situated proximal to BCGold's 100% owned Voigtberg Property in BC's prolific Golden Triangle district in northwest British Columbia. The agreement, subject to TSX Venture Exchange approval, provides Mr. Kreft with a cash payment of \$20,000 and 400,000 BCGold common shares in exchange for 100% interest in the VOIGH claims.

Qualified Person

The technical information in this news release pertaining to the Peru Transaction has been reviewed and approved by Mr. Jerry Blackwell, P.Geol., a consultant to the Company and a Qualified Person as defined by National Instrument 43-101. Mr. Blackwell, on behalf of BCGold, has prepared a technical report detailing the exploration history, geological potential and BCGold's exploration plans for the Peru Properties. This report has been approved by the Exchange and will be posted on SEDAR and the Company's website. (www.bcgoldcorp.com)

About BCGold

BCGold is a Vancouver-based junior resource company that has been listed on the TSX Venture Exchange for 10 years, with a focus on copper and gold exploration in British Columbia, Yukon and, more recently, Peru. The Company acquires prospective gold and copper-gold exploration properties considered to have significant mineral potential by staking, option or purchase agreements. The Company strives to acquire 100% of these opportunities and after cost-effective and diligent exploration to develop drill targets, option 51-70% of these properties to third parties in return for some multiple of the Company's expenditures. The Company currently has a portfolio of 10 - 100% owned gold and copper-gold properties and 2 partially owned gold properties in B.C. and Yukon. BCGold is actively seeking qualified option partners to advance these properties.

On behalf of the Board of Directors,

Brian P. Fowler, P. Geo., President & CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Some statements in this news release contain forward-looking information or forward-looking statements. These statements include, but are not limited to, statements with respect to future expenditures and exploration, development and production activities. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the timing and completion of contemplated financings, the actual use of proceeds, receipt of regulatory approvals and the timing and success of future exploration, development and production activities. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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