

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 15, 2016) - BCGold Corp. (TSX VENTURE:BCG) ("BCGold" or the "Company") is pleased to announce the completion of Phase I exploration and the discovery of a broad area of porphyry intrusive and copper porphyry-style mineralization at its 100%-owned Pucacorrall Project in Central Peru.

Pucacorrall is located approximately 90 kilometres east of Lima in the Miocene Central Peru Porphyry Copper Belt, known to host numerous, very large porphyry deposits that collectively contain more than 10 billion tonnes of mineral resources. The property shares geological similarities with Chinalco's Toromocho copper-molybdenum-silver mine, reported to contain 1.53 billion tonnes averaging 0.5% copper (www.chinalco.com.pe/en/operations), located 30 kilometres to the north, and is 15 kilometres south of Nyrstar's 600 tpd bio-leach facility and Coricancha mine. Pucacorrall lies within the same regional cluster of copper porphyries that includes the Codicada and recently discovered Ticlio porphyry.

Pucacorrall is centred on the historic San Mateo mine developed in the late 1960's by Minera San Mateo, a small Peruvian miner focused on exploiting base metal veins and breccias. Two main veins at San Mateo mine, Lourdes and Gianella, and one lesser vein WSW of the mine named Sairita, were partially mined. Mine workings include nearly 800 metres of drifts and over 130 metres of shafts. The concept of copper porphyry mineralization was mostly unknown and not the target of past exploration in the area.

BCGold's Phase I exploration program was tremendously successful as results confirm the presence of a potentially large porphyry system at Pucacorrall, with an areal exposure measuring at least 1.5 kilometre x 1.5 kilometre, comprised of hydrothermally altered porphyry, breccias and wall rock. The porphyry discovery occurs within 30 metres of the entrance to the lower two levels of the Lourdes vein and approximately 70 metres into the lower adit on the Sairita vein, where it is open-ended.

While a significant portion of the veins and breccias in mine workings have already been mapped, approximately one-third remain largely unmapped and almost all remain unmapped on the surface. Upon receipt of confirmatory assays, BCGold plans to continue geological mapping and sampling, on both surface and underground, and undertake a geophysical survey designed to enhance drill targeting for both vein-type breccia occurrences and the underlying mineralized porphyry at Pucacorrall.

Pucacorrall Phase I Exploration Program

BCGold's 2-month, Phase I Pucacorrall field program has greatly exceeded Company expectations, defining what appears to be a large, porphyry system without any drilling. Exploration work included detailed mapping of tabular or elongated (vein-like) breccia bodies and selective sampling of a number of old mine workings, existing ore piles and waste rock dumps. The results of the sampling program (92 rock samples and 18 QA/QC samples) are expected within the next three to four weeks.

Porphyry Copper-Style Mineralization and Intrusive Centre Confirmed

The intrusive porphyry believed to have given rise to widespread alteration and mineralization at Pucacorrall infiltrates the project area and hosts disseminated and stockwork porphyry-style mineralization. The true dimensions and shape of the porphyry are currently unknown and it is possible it may occur as apophyses or part of a much larger mineralized system nearby or at depth.

The porphyry source/host (quartz monzonite to granodiorite) was recognised in several mine adits by BCGold's geologists, most especially in those driven into the Lourdes and Sairita veins. Widespread porphyry-style hydrothermal alteration was identified in underground workings and on surface, indicating relatively close proximity to a porphyry centre.

Both porphyry and strongly silicified and locally hornfelsed mafic host rocks contain disseminated sulphides throughout variable intervals adjacent to veins and breccias. The disseminated sulphides comprise between 1% and 5% of the rock. Sulphide bearing veinlets also occur in intense stockwork zones throughout the mafic host rocks. The porphyry hosting the Lourdes vein is highly altered and brecciated where adjacent to vein, and contains sphalerite, galena, chalcopyrite, and pyrite.

Additional Underground Evidence for a Significant Mineralized Porphyry System at Pucacorrall

1. A porphyritic rock type with disseminations of pyrite and minor chalcopyrite and stockwork veinlets of quartz-chalcopyrite in a quartz-sericite-pyrite matrix (Phyllic Alteration) has been identified adjacent to the Lourdes Vein along drift ribs of the two lowest levels. This has also been observed in the lower level at Sairita.
1. Multiple episodes of magmatic-hydrothermal brecciation are present in the underground workings. Thus far up to 10 different breccia types have been identified in the Property; these include eight in the Lourdes Vein and two in Sairita. These are generally found in the upper sections of copper porphyries.
1. Multiple phase intrusions of diorite to granodiorite composition are present at Pucacorrall. Some breccias have sub-angular to sub-rounded broken rock fragments of granodiorite which contain disseminations and clusters of chalcopyrite. This may indicate a mineralized porphyry at depth and/or in the vicinity.

1. Several phases of stockwork type quartz veinlets, of variable orientation, are present in the porphyritic andesite host rocks. Some are coated fracture surfaces impregnated with chalcopyrite and/or pyrite. Other veinlets contain quartz with chalcopyrite others are barren, while others contain only quartz pyrite.
1. The wall rocks near the mineralized fault breccias are strongly silicified, and within the stockwork areas contain sericite and pyrite (phyllitic alteration found in porphyries).

There are at least two stages of mineralization after the emplacement of the copper porphyry type mineralization at Pucacorrall. The first is the formation of quartz Zn-Pb-Cu-Ag veins along NE-SW faults and the second is the development of base metal quartz-calcite breccias along the earlier quartz veins. The early stage veins contain inclusions of sphalerite, chalcopyrite and argentiferous galena, and the second stage veins comprise base metal mineralization in a breccia of quartz and porphyry rock fragments.

While it is possible that all discovered underground porphyry may represent apophyses and/or dykes, it is considered more plausible to represent a shallow-seated porphyry "shoulder". At least two larger exposures of porphyry have been located on the surface, one of which is co-hosting the Lourdes vein and has dimensions of approximately 250 metres x 120 metres. Another cluster of porphyry exposures is located about 300 metres east and 100 metres above the Sairita vein, with approximate dimensions of 300 metres x 120 metres. If all exposures are related to a single intrusion, then the porphyry could have a relative height above that of the nearby Pucacorrall Valley floor.

Qualified Person

Victor Jaramillo, M.Sc.A., P.Geol, a qualified person as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Mr. Jaramillo is responsible for the company's Pucacorrall project development.

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 2 - 100% owned gold-copper-silver properties in Peru, 10 - 100% owned and 2 partially owned gold and copper-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. Geol., President & CEO

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Contact

Brian P. Fowler
President & CEO
604-681-2626
bcgir@bcgoldcorp.com
Gary A. Anderson
Executive Chairman
604-857-2556
gwaa123@gmail.com