Wide Veining Corridors Intersected at Shaft and Mosquito Creek Zones

TORONTO, March 21, 2017 /CNW/ - Barkerville Gold Mines Ltd. (TSXV: BGM) (the "Company" or "Barkerville") is pleased to announce additional results from the ongoing 130,000 metre Phase II Island Mountain exploration drilling program at the Company's flagship Cariboo Gold Project. The Company is currently exploring and delineating Island Mountain with seven drill rigs and has now relocated an eighth rig to the Valley Zone which occurs between Cow and Island Mountains. Detailed drilling results, a drill hole location plan map, vertical and long section are presented at the end of this release.

Drilling Highlights:

- IM-17-036: 16.96 g/t Au over 5.15 metres
- IM-17-037: 6.26 g/t Au over 16.20 metres
- IM-17-038: 12.30 g/t Au over 7.50 metres
- IM-17-040: 5.20 g/t Au over 19.90 metres
- IM-17-041: 5.60 g/t Au over 8.95 metres

Note: Core lengths are reported as true widths cannot be accurately determined from the information available.

Mosquito Creek Zone

A thick corridor of auriferous veining has been intersected by drillhole IM-17-040 averaging 5.20 g/t Au over 19.90 metres located 100 metres northwest of the former Mosquito Creek Mine. This intersection occurs 20 metres directly up dip of previously reported drillhole IM-17-032 which intersected 12.19 g/t Au over 3.60 metres at a vertical depth of 50 metres below surface. This new mineralization remains open for expansion and drilling is presently testing the lateral and depth extensions of this newly discovered vein system.

Shaft Zone Continuity Established in New Vein Corridor

Demonstrating strong continuity on 60-100 metre drill spacings, a wide veining corridor was established by drillholes IM-17-037: 6.26 g/t Au over 16.20 metres, IM-17-038: 12.30 g/t Au over 7.50 metres and IM-17-041: 5.60 g/t Au over 8.95 metres. This new vein system has been traced from near surface down to 210 metres vertically below surface over a dip length of 170 metres.

At a vertical depth of 235 metres below surface in an untested portion of the Shaft Zone, drillhole IM-17-036 intersected a new occurrence of veining averaging 16.96 g/t Au over 5.15 metres and represents one of the deepest Phase II intersections of auriferous veining to date in this area. This new occurrence is open for expansion in all directions.

Chris Lodder, President and CEO comments, "With the exploration teams geological model now proving solid, BGM's Island Mountain Drill program continues to identify new areas of significant, near surface mineralization. These multiple zones of mineralization are open at depth and along strike in both directions. Over the next few months drilling will concentrate on both infilling these new zones and stepping out along predicted geologic controls to find new ones".

About the Phase II Program

The 130,000 metre 2017 Phase II exploratory and delineation drill program on Island Mountain is intended to determine the extent of the vein systems that were historically never explored, and is aimed at discovering new vein systems and sulphide replacement bodies that will ultimately inform a maiden resource. Seven drill rigs are currently operating on Island Mountain, with an eighth rig testing for additional mineralization below the former Aurum and Cariboo Gold Quartz Mines which have never been explored since mining operations ceased circa 1960.

Qualified Persons

Exploration activities at the Cariboo Gold Project are administered on site by the Company's Exploration Manager, Maggie Layman, P.Geo. 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 and scientific 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.

Quality Assurance – Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at the Company's secure facility in Wells, BC. Numbered security tags are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd., and is overseen by the Company's Qualified Person, Paul Geddes, P.Geo, Vice President Exploration.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 100 ppm are re-analyzed using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

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. Barkerville'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 Barkerville 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. The Company 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 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.

Table 1: Length weighted gold composites for Island Mountain Phase II drillholes:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
IM-17-036	310.40	312.50	2.10	4.11	SHAFT
IM-17-036	340.85	346.00	5.15	16.96	SHAFT
INCLUDING	343.00	344.00	1.00	47.70	SHAFT
AND	345.00	346.00	1.00	30.70	SHAFT
IM-17-036	354.60	355.10	0.50	17.80	SHAFT
IM-17-037	45.10	61.30	16.20	6.26	SHAFT
INCLUDING	49.90	51.00	1.10	13.40	SHAFT
AND	59.25	59.95	0.70	50.10	SHAFT
AND	59.95	60.70	0.75	41.40	SHAFT
IM-17-038	174.50	182.00	7.50	12.30	SHAFT

INCLUDING	176.90	178.40	1.50	17.65	SHAFT
AND	180.85	182.00	1.15	50.60	SHAFT
IM-17-038	248.80	249.65	0.85	42.20	SHAFT
IM-17-039	197.70	198.20	0.50	8.56	4300
IM-17-040	41.20	61.10	19.90	5.20	MC
INCLUDING	41.20	46.60	5.40	6.84	MC
INCLUDING	41.75	43.00	1.25	10.30	MC
AND	45.80	46.60	0.80	22.50	MC
AND	56.80	60.40	3.60	17.07	MC
INCLUDING	57.30	57.80	0.50	12.45	MC
AND	59.10	59.80	0.70	39.10	MC
AND	59.80	60.40	0.60	21.50	MC
IM-17-040	152.90	153.40	0.50	23.00	MC
IM-17-041	146.55	147.20	0.65	18.25	SHAFT
IM-17-041	201.05	210.00	8.95	5.60	SHAFT
INCLUDING	201.80	207.25	5.45	8.07	SHAFT
INCLUDING	201.80	202.95	1.15	26.30	SHAFT
AND	206.50	207.25	0.75	15.95	SHAFT
IM-17-041	355.25	356.60	1.35	15.95	SHAFT
IM-17-041	366.95	368.30	1.35	9.85	SHAFT
IM-17-041	376.60	377.65	1.05	49.20	SHAFT
IM-17-041	432.45	433.50	1.05	5.86	SHAFT
IM-17-042				ABANDONED	MC
IM-17-043	181.90	183.00	1.10	5.01	4300

Core lengths are reported as true widths cannot be accurately determined from the information available. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays. NSA – No Significant Assays, Shaft = Shaft Zone, MC = Mosquito Creek, 4300 = 4300 Zone.

Table 3: Drillhole Collar Orientations

HOLE-ID	AZIMUTH	DIP
IM-17-036	142.00	-64.60
IM-17-037	140.70	-64.00
IM-17-038	135.60	-45.00
IM-17-039	138.00	-63.90
IM-17-040	138.40	-44.50
IM-17-041	138.00	-64.00
IM-17-043	135.10	-44.80

SOURCE Barkerville Gold Mines Ltd.

Contact
on Barkerville Gold Mines Ltd. please contact: Chris Lodder, President & Chief Executive Officer, Suite 400-365 Bay Street, Toronto, Ontario, Canada, clodder@barkervillegold.com