

TORONTO, April 4, 2017 /CNW/ - Barkerville Gold Mines Ltd. (TSXV: BGM) ("BGM" or the "Company") announces that it has successfully completed the permit amendment process required by the Mines Act (British Columbia), and has received the required permits to begin the development and mining of the Bonanza Ledge Deposit on Barkerville Mountain near Wells, British Columbia. Mine development is expected to begin immediately, with processing of the mineralized material expected to occur approximately three months thereafter. Bonanza Ledge mineralized material will be processed at BGM's 100% owned QR mill facility located 110 kilometres from the deposit by road. The mill and tailings facilities are currently permitted and operational. The Bonanza Ledge mine is permitted to produce up to 150,000 tonnes per year.

Chris Lodder, President and CEO comments: "This initial production is important to our growth plan in the Cariboo Gold Project. In addition to generating positive cash flow, this underground operation allows BGM to train a local workforce and gain expertise in mining and processing in the district. This experience will assist in the development of other deposits in the camp and the eventual construction of a new centrally located processing facility. In conjunction with this production, BGM's aggressive exploration program continues and will eventually lead to a property scale mineral resource estimate."

#### Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Paul Geddes, P.Geo., Vice President Exploration of BGM, who is a "qualified person" as defined by National Instrument 43-101 &#8211; Standards of Disclosure for Mineral Projects.

#### 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. The Company's mineral tenures cover 2,110 square kilometres along a strike length of 67 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. The Company has completed several drilling and exploration programs over the past 20 years and is has compiled this data with all historical information in order develop geologic models which are assisting management in defining new deposits in 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

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking information") that involve substantial know and unknown risks and uncertainties. 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, statements about the Company receiving the required permits to begin development and mining of the Bonanza Ledge Deposit; mine development beginning immediately; processing of mineralized material occurring within three months; mineralized material from the Bonanza Ledge Deposit being processed at the Company's 100% owned QR mill facility; the Company's mill and tailings facilities being permitted and operational; the expected production from the Bonanza Ledge Deposit through 2020; the growth of the Cariboo Gold Project; positive cash flows; the development of a new centrally located processing facility, including a facility that may be supported by other deposits in the camp; the Company's exploration showing strong results that may lead to a new property scale mineral resource statement; the Company's objectives, goals or future plans; 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, the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; 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 other risks relating to the mineral exploration and development industry, including those risks forth out in the public documents filed on SEDAR under the Company's issuer profile at [www.sedar.com](http://www.sedar.com). Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, BGM cannot assure shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

#### Cautionary Statement Regarding the Development and Mining Decision

The Company advises that it has not based its production decision on a feasibility study of mineral reserves, demonstrating economic and technical viability and, as a result, there may be increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that production will begin as anticipated or at all, or that anticipated production costs will be achieved. Failure to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations. Failure to achieve the anticipated production costs would have a material adverse impact on the Company's cash flow and future profitability. The Company further cautions that the Company's current technical report in respect of Bonanza Ledge Deposit on Barkerville Mountain near Wells, British Columbia, entitled "NI 43-101 Technical Report: Pre-Feasibility Study of the Bonanza Ledge Deposit, Wells, BC, Canada" dated effective August 17, 2009 is preliminary in nature. Mineral resources

are not mineral reserves and do not have demonstrated economic viability. There is no certainty that the feasibility study will be realized.

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.

SOURCE [Barkerville Gold Mines Ltd.](#)

Contact

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](mailto:clodder@barkervillegold.com)