

Veining Extended Below Former Aurum and Cariboo Gold Quartz Mines

TORONTO, May 3, 2017 /CNW/ - Barkerville Gold Mines Ltd. (TSXV: BGM) (the "Company" or "Barkerville") is pleased to announce additional drilling 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 the Valley Zone with four drill rigs. Detailed drilling results, a drill hole location plan map, vertical section and longitudinal section are presented at the end of this release.

New Veining Intersected at Valley Zone

Located in the low-lying area between Island and Cow Mountains, drillhole CM-17-011 intersected new veining grading 10.85 g/t Au over 10.75 metres only 70 metres vertically below surface. On the same drill section, drillhole CM-17-013 intersected veining grading 7.96 g/t Au over 5.80 metres and a second wider vein stockwork grading 6.41 g/t Au over 16.75 metres. The latter intersections are situated 50 and 75 metres below CM-17-011 respectively. Further downhole at a vertical depth of 250 metres below surface, CM-17-013 intersected another veining stockwork averaging 6.57 g/t Au over 14.60 metres.

Drillhole CM-17-014 also intersected numerous vein swarms, most notably 11.98 g/t Au over 4.35 metres, 350 metres below surface in the deepest portion of the Shaft Zone. Apart from previously reported drillhole CM-17-012 which intersected 6.62 g/t Au over 5.85 metres, no other drilling later than 1960 occurs in this area and as such is open for expansion in all directions. The deepest intersection to date on the Cariboo Gold Project (CM-17-014), is now 160 metres below the deepest levels of the former Aurum Mine at a vertical depth of 540 metres below surface grading 16.70 g/t Au over 0.95 metres.

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 at Island Mountain. Four drill rigs are currently delineating 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 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

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 material milled producing 25,464 ounces of gold. The Company has completed several drilling and exploration programs over the past 20 years and 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

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 Valley Zone drillholes:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
CM-17-011	95.00	105.75	10.75	10.85	VALLEY
INCL	95.00	95.50	0.50	14.55	VALLEY
AND	98.00	98.50	0.50	22.00	VALLEY
AND	98.50	99.00	0.50	54.60	VALLEY
AND	99.50	100.00	0.50	14.35	VALLEY
AND	100.00	101.00	1.00	7.92	VALLEY
AND	105.00	105.75	0.75	67.50	VALLEY
CM-17-013	85.50	86.20	0.70	14.95	VALLEY
CM-17-013	96.00	96.50	0.50	18.25	VALLEY
CM-17-013	101.30	101.80	0.50	24.90	VALLEY
CM-17-013	133.00	138.80	5.80	7.69	VALLEY
INCL	134.85	136.00	1.15	15.00	VALLEY
AND	136.00	137.00	1.00	8.35	VALLEY
AND	137.00	138.00	1.00	13.20	VALLEY
CM-17-013	156.35	173.10	16.75	6.41	VALLEY
INCL	159.20	160.10	0.90	9.12	VALLEY
AND	161.60	162.30	0.70	31.30	VALLEY
AND	163.80	165.00	1.20	29.50	VALLEY

AND	169.20	170.40	1.20	9.29	VALLEY
CM-17-013	184.90	185.40	0.50	6.16	VALLEY
CM-17-013	277.80	292.40	14.60	6.57	VALLEY
INCL	281.90	287.90	6.00	11.98	VALLEY
INCL	283.90	284.90	1.00	14.40	VALLEY
AND	285.90	286.90	1.00	26.60	VALLEY
AND	286.90	287.40	0.50	27.80	VALLEY
CM-17-014	88.00	88.50	0.50	5.05	VALLEY
CM-17-014	111.50	112.50	1.00	5.22	VALLEY
CM-17-014	316.00	317.00	1.00	6.91	VALLEY
CM-17-014	344.40	346.20	1.80	8.79	VALLEY
INCL	344.40	345.30	0.90	11.90	VALLEY
CM-17-014	430.05	434.40	4.35	11.98	VALLEY
INCL	432.00	432.50	0.50	31.50	VALLEY
AND	433.00	433.50	0.50	11.20	VALLEY
AND	433.50	434.40	0.90	24.50	VALLEY
CM-17-014	524.65	525.35	0.70	9.54	VALLEY
CM-17-014	536.50	537.35	0.85	7.34	VALLEY
CM-17-014	646.10	647.05	0.95	16.70	VALLEY
CM-17-015	84.00	86.00	2.00	25.21	VALLEY
INCL	84.50	86.00	1.50	33.40	VALLEY
CM-17-015	245.60	246.15	0.55	19.10	VALLEY
CM-17-015	279.70	280.60	0.90	10.15	VALLEY

True widths cannot be accurately determined from the information available therefore core lengths are reported. Rock not recovered by drilling was assigned zero grade. Top cuts have not been applied to high grade assays. MC = Mosquito Creek, SHAFT = Shaft Zone.

Table 2: Drillhole Collar Orientations:

HOLE-ID	AZIMUTH	DIP
CM-17-011	311.80	-44.90
CM-17-013	309.70	-59.10
CM-17-014	314.90	-45.20
CM-17-015	311.20	-61.10

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