

Barkerville Gold Mines Ltd. - 2017 Corporate Update and 2018 Objectives

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Cariboo Gold Project

Brownfield Exploration

Barkerville's 2017 Exploration program was focused on its flagship Cariboo Gold Project located within Central British Columbia. The company completed a 157,000 meter drilling campaign focused on resource delineation and expansion drilling on Cow and Island Mountain, with the majority focused on the Valley Zone and Shaft Zone. Significant high-grade intercepts confirmed the mineralization model, grade continuity, and geometries. Some significant recent drill intercepts are as follows: 72.23g/t over 12.05m, 53.26g/t over 11.55m, 18.84g/t over 30.85, 14.69 g/t over 28.5m, and 20.53 g/t over 11.6m. Barkerville was able to identify and wire frame 145 vein corridors which will be the base for the resource estimate in 2018.

Greenfield Exploration

Barkerville's greenfield exploration team was tasked with developing targets to the southeast of the central project area along the 67 kilometers of strike within the company's Cariboo Gold Project. Systematic, scientific exploration was able to identify 130 new targets through detailed mapping, soil, and rock sampling. Eleven of these are now at the drill ready stage.

Operations (Bonanza Ledge)

Portal and underground development began in the second semester of 2017 at the Bonanza Ledge mine. Barkerville completed 470 meters of underground development in 2017. Approximately 7000 tonnes of both low and high-grade development material was processed at the company's 100% owned QR mill for commissioning and training purposes. The Mill will be restarted in March 2018 when a sufficient stockpile is on site at QR.

2018 Objectives

In 2018 the company is planning to undertake several actions which are anticipated to be substantial catalysts for Barkerville. We plan to publish an initial resource for Cow Mountain, Island Mountain and Valley Zones as well as an update for Barkerville Mountain,. Barkerville will initiate drill testing of regional targets to confirm the mineralization model and district scale upside. Bonanza Ledge anticipates finishing development in Q1 with stope production to follow. The company will also start its underground access, permit depending, in order to explore for increased underground resources at Cow and Island Mountain targets. This should reduce future drilling cost and improve our understanding of the mineralization. This underground access will also allow for trial stoping and bulk sampling that will supply valuable data related to rock mechanics, dilution, operating costs and processing.

Management Change

Effective March 1st, 2018, Maggie Layman, currently Barkerville's Exploration Manager, will replace Paul Geddes as Vice President Exploration and QP for the Cariboo Gold Project. Paul will be pursuing other opportunities in British Columbia and the Company would like to thank him for his contributions to the

Cariboo Gold Project and wish him all the best in his future endeavors.

Maggie has worked in mineral exploration with several other Major and Junior companies managing Brownfields and Greenfields gold and base metal exploration programs throughout Canada since 2006. Maggie has worked for BGM since 2015 and is responsible for directing the exploration programs at the Cariboo Gold Project. She is an active volunteer with the Association of Mineral Exploration Aboriginal Relations Committee. Maggie is a graduate from Memorial University of Newfoundland Earth Science program and is a P.Geo and member in good standing with APEGBC in British Columbia. She is the Qualified Person (QP) for BGM in accordance with National Instrument 43-101 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. Barkerville's mineral tenures cover 1,950 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.

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