BGM intersects 12.40 g/t Au over 7.00 metres at Shaft Zone

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INFILL DRILLING INTERSECTS 7.28 G/T AU OVER 12.50 METRES

TORONTO, Jan. 24, 2018 /CNW/ - Barkerville Gold Mines Ltd. (TSXV: BGM) (the "Company" or "Barkerville") is pleased to announce additional drilling results from the 2017 Phase II Island Mountain exploration and infill drilling program at the Company's flagship Cariboo Gold Project. The Company is currently exploring and delineating the Shaft Zone with seven drill rigs. Detailed drilling results, a drill hole location plan map and vertical sections are presented at the end of this release. The exact geometry and hence true width of the mineralized zones cannot be assuredly concluded at this time therefore core lengths are reported.

Drilling Highlights

- IM-17-217: 7.28 g/t Au over 12.50 meters
- IM-17-217: 16.67 g/t Au over 5.20 meters
- IM-17-219: 12.40 g/t Au over 7.00 meters
- IM-17-223: 11.15 g/t Au over 7.30 meters
- IM-17-224: 8.71 g/t Au over 3.00 meters

The Company is pleased to report new mineralization expansion from the ongoing drilling at Island Mountain. Phase II drillhole IM-17-219 intersected 12.40 g/t Au over 7.00 meters at a vertical depth of 280 meters from surface. This new intersection is 135 meters down dip from previously reported hole IM-17-016 that assayed 5.62 g/t Au over 11.40 meters and 12.27 g/t Au over 7.45 meters. These correlating intercepts are a potential new vein corridor at Island Mountain.

Additional drill highlights include 7.28 g/t Au over 12.50 meters intersected in IM-17-217 at a vertical depth of 400 meters from surface, demonstrating wide corridors of mineralization at depth in the Shaft Zone. Drilling below 300 vertical meters is widely spaced in this area and additional drilling is warranted to expand known mineralization at depth.

Shaft Zone - Corridors Discussion

The sandstone hosted veining which constitutes the newly named Alpha, Beta and Gamma Corridors of the Shaft Zone are manifested as an anastomosing network of high vein density with an overall sub-vertical dip and northeast strike. Based upon drilling results to date, estimated horizontal widths of the corridors are variable and range from 5 to 35 meters. These corridors, as well as others that are developing in the Shaft and Valley Zones have been defined from surface to a vertical depth of 600 meters and remain open for expansion to depth and down plunge. Drillhole spacing in the corridors currently averages 25 meters between drilling sections with vertical drilling separations ranging from 20 to 75 meters with hole spacing increasing to depth. Gold grades are intimately associated with vein-hosted pyrite as well as pyritic, intensely silicified wall rock haloes in close proximity to the veins.

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 1,950 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.

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 Shaft Zone Phase II drillholes:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)
IM-17-195	114.20	114.85	0.65	8.87
IM-17-195	170.90	174.00	3.10	17.21
INCLUDING	170.90	171.40	0.50	5.60
AND	172.30	172.80	0.50	96.60
IM-17-195	186.30	187.30	1.00	14.42
INCLUDING	186.80	187.30	0.50	19.05
IM-17-200	102.20	103.95	1.75	42.56
INCLUDING	103.10	103.95	0.85	63.70
IM-17-200	131.10	133.90	2.80	12.07
INCLUDING	131.10	132.40	1.30	13.70
IM-17-200	206.20	208.20	2.00	9.38
INCLUDING	207.50	208.20	0.70	21.60
IM-17-200	237.40	239.70	2.30	21.04
INCLUDING	237.40	237.90	0.50	48.90
AND	239.20	239.70	0.50	47.80
IM-17-200	243.80	244.70	0.90	13.05
IM-17-200	341.00	342.00	1.00	4.62
IM-17-200	347.70	349.00	1.30	6.82
IM-17-200	389.10	390.00	0.90	4.84
IM-17-201				ASSAYS PENDING
IM-17-204				ASSAYS PENDING
IM-17-209				ASSAYS PENDING
IM-17-212	37.50	38.20	0.70	6.55
IM-17-212	73.50	74.00	0.50	12.80
IM-17-212	104.70	105.20	0.50	51.20
IM-17-212	113.65	114.20	0.55	43.20
IM-17-212	202.40	203.00	0.60	7.14
IM-17-212	440.50	441.55	1.05	17.05
IM-17-212				

471.00

471.70

0.70

16.80

IM-17-212	503.05	504.30	1.25	39.60
IM-17-212	673.95	674.60	0.65	8.94
IM-17-213				ASSAYS PENDING
IM-17-215				ASSAYS PENDING
IM-17-216				ASSAYS PENDING
IM-17-217	271.50	272.00	0.50	16.90
IM-17-217	301.00	303.85	2.85	5.31
INCLUDING	301.00	302.00	1.00	10.85
IM-17-217	332.75	334.50	1.75	5.65
INCLUDING	333.40	334.50	1.10	6.60
IM-17-217	396.20	397.00	0.80	18.15
IM-17-217	522.40	523.15	0.75	5.83
IM-17-217	532.25	534.50	2.25	9.82
INCLUDING	532.25	533.25	1.00	20.40
IM-17-217	549.50	550.00	0.50	22.30
IM-17-217	551.65	554.00	2.35	58.11
INCLUDING	553.30	554.00	0.70	106.50
IM-17-217	567.00	579.50	12.50	7.28
INCLUDING	567.00	567.50	0.50	29.50
AND	569.00	570.00	1.00	6.68
AND	574.30	575.00	0.70	51.70
AND	579.00	579.50	0.50	27.10
IM-17-217	586.30	586.80	0.50	61.40
IM-17-217	589.65	590.20	0.55	4.17
IM-17-217	607.10	612.30	5.20	16.67
INCLUDING	607.10	608.10	1.00	39.40
AND	610.45	611.00	0.55	10.35
AND	611.00	612.30	1.30	31.60
IM-17-217	634.35	635.30	0.95	13.70
IM-17-217				

726.20

726.80

0.60

5.20

IM-17-218				ASSAYS PENDING
IM-17-219	7.60	8.30	0.70	5.18
IM-17-219	36.00	38.25	2.25	16.07
INCLUDING	37.00	38.25	1.25	24.70
IM-17-219	313.35	320.35	7.00	12.40
INCLUDING	314.40	315.30	0.90	51.30
AND	318.60	319.35	0.75	13.75
AND	319.85	320.35	0.50	9.37
IM-17-220	88.80	90.10	1.30	11.37
IM-17-220	148.50	150.50	2.00	4.76
INCLUDING	149.50	150.50	1.00	6.71
IM-17-220	152.80	154.00	1.20	5.15
IM-17-221				ASSAYS PENDING
IM-17-222	72.90	74.40	1.50	4.53
IM-17-222	194.10	194.60	0.50	4.89
IM-17-222	203.40	203.90	0.50	5.68
IM-17-223	99.40	100.00	0.60	13.95
IM-17-223	155.00	156.80	1.80	7.55
INCLUDING	156.10	156.80	0.70	9.33
IM-17-223	165.50	167.80	2.30	11.68
INCLUDING	165.50	166.30	0.80	30.40
IM-17-223	189.30	190.00	0.70	5.99
IM-17-223	216.30	216.80	0.50	19.10
IM-17-223	337.50	338.00	0.50	6.60
IM-17-223	339.00	339.50	0.50	6.56
IM-17-223	347.90	350.20	2.30	10.68
INCLUDING	349.20	350.20	1.00	12.90
IM-17-223	355.50	362.80	7.30	11.15
INCLUDING	355.50	356.25	0.75	13.00
AND				

357.50

358.10

0.60

61.60

AND	361.30	362.80	1.50	20.30
IM-17-223	374.35	376.00	1.65	6.30
INCLUDING	374.35	375.00	0.65	11.40
IM-17-223	413.00	415.35	2.35	11.76
INCLUDING	414.50	415.35	0.85	23.30
IM-17-224	17.20	18.70	1.50	7.07
INCLUDING	17.20	18.00	0.80	8.02
IM-17-224	38.50	41.50	3.00	8.71
INCLUDING	40.00	41.00	1.00	11.00
AND	41.00	41.50	0.50	23.90
IM-17-224	108.70	111.00	2.30	20.64
IM-17-224	108.70	109.20	0.50	58.80
IM-17-224	122.50	123.20	0.70	14.40
IM-17-224	167.15	167.90	0.75	6.49
IM-17-224	198.00	199.50	1.50	14.10
IM-17-224	295.00	297.00	2.00	4.85
INCLUDING	295.00	296.00	1.00	5.95
IM-17-224	465.50	466.55	1.05	43.50

True widths cannot be accurately determined from the information available therefore core lengths are reported. Intervals not recovered by drilling were assigned zero grade. Top cuts have not been applied to high grade assays.

Table 2: Drillhole Collar Orientations:

HOLE-ID	AZIMUTH	DIP
IM-17-195	137.60	-46.20
IM-17-200	138.40	-44.40
IM-17-212	133.70	-45.00
IM-17-217	138.10	-43.30
IM-17-219	142.10	-65.90
IM-17-220	140.00	-54.00
IM-17-222	136.90	-64.50
IM-17-223	137.70	-44.80
IM-17-224	136.90	-64.90

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