

Barkerville Gold Mines Defines Significant Exploration Potential and Provides Corporate Update and 2019 Catalysts

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TORONTO, Jan. 17, 2019 - Barkerville Gold Mines Ltd. (TSXV: BGM) (the "Company" or "Barkerville") is pleased to provide all stakeholders with a year-end update on all activities pertaining to the Cariboo Gold Project and upcoming catalysts for 2019.

2018 Exploration Summary

In 2018 the Company aggressively explored and delineated resources on the Cariboo Gold Project. The drilling confirmed down dip extensions of mineralized vein corridors to depths of 700 meters and confirmed high grade intercepts within the current resource. The current resource of 1.6 million Au ounces indicated and 2.16 million Au ounces inferred (Technical Report filed on SEDAR June 14, 2018) is calculated to an average depth of 300 meters over a combined strike length of 3.5 kilometers (Table 1 and Figure 1) and includes 50,000 meters of historical drilling and 170,000 meters of new drilling completed up to the end of 2017. A total of 123,000 meters in 442 holes were drilled on the Project in 2018. Of the 2018 drilling, 64,000 meters were drilled on Cow Mountain, 50,000 meters on Shaft Zone, 4,500 meters at Mosquito Creek and 4,800 meters on Grouse Creek Regional target. The 2018 Regional rock and soil sampling and surface geologic mapping extend the current mineralized strike to 16 kilometers (Figure 2). Surface geochemical sampling on the newly acquired Yanks Peak claims returned anomalous samples greater than 50 ppb Au in soil over a 4.5-kilometer trend (Figure 3).

2019 Exploration Objectives

Results from the 2018 exploration program defined target areas based on location within the stratigraphy, soil sample anomalies and historic core relog. The 2019 exploration program will

1. Test the new brownfields targets adjacent to known deposits,
2. Infill high grade vein corridors greater than 6.0 g/t Au to convert from inferred to indicated category and
3. Explore true depth potential with 50-meter step outs down dip of high-grade vein corridors at Shaft Zone, Cow Mountain and Mosquito Creek.

A total of 50,000 meters is planned for this initial phase and an additional 40,000 meters will be proposed following results of Phase 1. The Company drill proposal and surface anomalies can also be viewed on the website at the link below

[Barkerville Gold Mines Ltd.](#) 3D Deposit Model

An updated Resource statement will be available in 2019 and will include all 2018 drill results. The Company is undertaking required economic, environmental and socio-economic studies to initiate permit applications requesting underground development and mining at the Cariboo Gold Project (including, but not limited to the Shaft Zone, Valley Zone and Cow Mountain deposits).

Operations Activities in 2018

Test mining at Bonanza Ledge was completed in December of 2018 on Barkerville Mountain. Valuable technical information and personnel training was achieved during 2018 that benefits ongoing advanced studies, permitting and future mining. A total of 1,400 meters of development took place at the Bonanza Ledge and BC Vein test mine. Approximately 122,000 tonnes were extracted and processed at a grade of 5.98 g/t Au and 21,125 ounces of gold

poured in 2018. The company has also applied for permit amendment to extend the test mining for BC vein ore bodies on Barkerville Mountain.

Qualified Persons

Exploration activities at the Cariboo Gold Project are administered on site by the Company's Project Geologists, Kyle Orr and Felipe Castaneda. As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Maggie Layman, 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.

Mining activities at the Cariboo Gold Project are administered on site by the Company's Mine Manager, Paul Ratte. Francois Vezina, ing, P.Eng, MBA, Chief Operating Officer, is the engineer on record for the Company and has prepared, validated and approved the technical and scientific content of this news release.

About Barkerville Gold Mines Ltd.

The Company is focused on developing its extensive mineral rights package located in the historical Cariboo Mining District of central British Columbia. Barkerville's Cariboo Gold Project mineral tenures cover 1,950 square kilometres; along a strike length of 67 kilometres which includes several past producing placer and hard rock mines, making it one of the most well-endowed land packages in British Columbia. Since the management change in mid-2015, the Company has unlocked the fundamental structural controls of gold mineralization. The Company's Brownfield's exploration team is focused on upgrading and expanding the May 2018 43-101 compliant resource within the 8 kilometers of principle project area located near the town of Wells, British Columbia. The Company's Greenfield's team is developing quality exploration assets throughout the remaining land package through systematic, scientific, exploration. The operation's team is focused on completing required studies in order to permit underground mining on Cow and Island Mountains.

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.

Cariboo Gold Project Mineral Resources

Deposit	Tonnes	Au (g/t)	Au Oz
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Measured

Bonanza Ledge	264,000	7.3	61,900
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Indicated

Bonanza Ledge	63,400	4.8	9,700
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BC Vein	444,900	6.4	91,600
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Mosquito	247,000	9.5	75,700
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Shaft	4,373,200	5.9	835,600
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Valley	769,600	5.8	142,700
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Cow	1,947,800	6.1	381,800
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on [Barkerville Gold Mines Ltd.](#) please contact: Chris Lodder, President & Chief Executive Officer, 155 University Avenue, Suite 1440, Toronto, Ontario, Canada, clodder@barkervillegold.com

Total Indicated	7,848,900	6.1	1,537,100
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Total Measured and Indicated	8,109,900	6.1	1,599,000
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Inferred
BC Vein
Mosquito

BC Vein	173,400	4.6	25,400
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Mosquito	699,200	6.0	135,600
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Valley	2,454,300	5.4	423,400
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Cow	2,047,300	5.4	358,300
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Total Inferred	12,731,200	5.2	2,155,700
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Table 1: Cariboo Gold Project Underground Mineral Resource Estimate at a 3.0 g/t Au cut-off grade (May 2, 2018)

SOURCE [Barkerville Gold Mines Ltd.](#)