

Barkerville Announces Option and Restricted Share Unit Grants

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TORONTO, Jan. 31, 2019 - [Barkerville Gold Mines Ltd.](#) (TSXV:BGM) ("Barkerville" or the "Company") announces today that it has granted to certain officers and employees of the Company, an aggregate total of 750,000 options to purchase common shares of the Company ("Common Shares") exercisable at a price of \$0.42 per Common Share for a period of five years. The Common Shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

The Company has also granted an aggregate total of 1,450,000 restricted share units of the Company ("RSUs") to certain eligible participants under the Company's restricted share unit plan (the "RSU Plan"). The full text of the RSU Plan is available on SEDAR at www.sedar.com. The RSUs will vest immediately and convert into Common Shares at a fair market value of \$0.435 per Common Share, being the closing price of the Common Shares on the date of the grant.

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 developing and delineating a mineable resource within the 7 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 developing and mining the Bonanza Ledge and BC Vein deposits on Barkerville Mountain. This operation allows the company to generate near term cash flow, train a local work force, keeps the present mining permit active, and de-risk's the project through staged production growth. Processing of material from these deposits is processed at the QR mill. QR is a fully owned, permitted mill and tailings facility, located approximately 110 kilometres away from Wells, and can be accessed by an all-season road. For more information on [Barkerville Gold Mines Ltd.](#), please contact:

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This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. 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. 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.

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