

Barkerville Gold Mines Ltd. Delivers Positive PEA for Cariboo Gold Project

19.08.2019 | [CNW](#)

After-Tax IRR of 28%, NPV C\$402M (US\$310M), Capex C\$306M (US\$ 235M)

Average Annual Gold Production of 185,000 Ounces

TORONTO, Aug. 19, 2019 - [Barkerville Gold Mines Ltd.](#) (TSXV: BGM, the "Company" or "BGM") is pleased to announce positive results from the independent Preliminary Economic Assessment ("PEA") prepared in accordance with National Instrument 43-101 at its 100% owned Cariboo Gold Project located in the historic Wells-Barkerville mining camp (District of Wells), British-Columbia. The PEA provides a base case assessment of developing the project as an underground ramp-access mine with a gold pre-concentration plant in Wells and gold processing in its existing upgraded Quesnel River ("QR") mill. The PEA will be filed on SEDAR under the Company's profile, within 45 days of the date of this news release.

Table 1: PEA Highlights* (reported in C\$, except where noted)

| | |
|--|------------------------|
| Base case: Gold price US\$1,325/oz, Discount rate 5%, Exchange rate C\$1.00 = US\$0.77 | |
| IRR after taxes and mining duties | 28.1% |
| NPV after taxes and mining duties | C\$402.2 million |
| Pre-production construction costs (including \$30.0 M contingency) | C\$305.5 million |
| After tax payback period (after start of operations) | 3.1 years |
| Peak-year payable production | 206,000 oz |
| Average LOM payable production | 185,000 oz |
| Metallurgical gold recovery | 92.1% |
| Average diluted gold grade | 4.5 g/t Au |
| PEA life of mine (LOM) | 11 years |
| Total mineralized material mined | 14,683,000 tonnes |
| Contained gold in mined resource | 2,133,000 oz |
| Payable gold LOM | 1,966,000 oz |
| All-in sustaining costs net of by-product credits and royalties over LOM | US\$796.00/oz |
| Estimated all-in cost (CAPEX plus OPEX) | US\$912.00/oz |
| Total unit operating cost | C\$105.13/ tonne mined |
| Gross revenue | C\$3.39 billion |
| Operating cash flow | C\$1.54 billion |

| | |
|------------------------------------|------------------|
| Mine construction commencement | Mid 2021 |
| NPV before taxes and mining duties | C\$632.7 million |
| IRR before taxes and mining duties | 34.9% |

*Cautionary Statement: The reader is advised that the PEA summarized in this press release is preliminary in nature and is intended to provide only an initial, high-level review of the Project potential and design options. The PEA mine plan and economic model include numerous assumptions and the use of Inferred resources. Inferred resources are considered to be too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and to be used in an economic analysis except as allowed for by Canadian Securities Administrators' National Instrument 43-101 in PEA studies. There is no guarantee that Inferred resources can be converted to Indicated or Measured resources, and as such, there is no guarantee the Project economics described herein will be achieved.

Chris Lodder, President and CEO commented:

"Today's PEA results for our Cariboo Gold project provide a robust after-tax Internal Rate of Return ("IRR") of 28% and after-tax Net Present Value ("NPV") of C\$402 M with a capex of C\$ 306 M, using only about 50% of our present mineral resource estimate. This is a very strong start to a project that is growing as new resources are being delineated by our ongoing successful exploration at depth and on strike of the present resources and throughout the 2,000 km² prospective land package. The PEA envisions mining up to 4,000 tonne per day ("tpd") utilizing a long hole mining approach, focused on extracting large panels with minimum widths of 3.7 metres and minimum height of 30 metres. A key outcome of our extensive mining and processing test work is the ability to produce a high-quality concentrate averaging 20.5 Au g/t at the mine site and continued use of our upgraded Quesnel River Mill for final processing. This, along with optimization of the mining method allows us to include lower grade resources in the mine plan. In summary the PEA outlines a solid base-case for significant and profitable gold production with low capital costs in an extensive brownfields district with superb production expansion potential. BGM's vision of building a long life, high economic margin, low environmental impact mine in one of Canada's great historic mining camps is now entering the permitting and advanced engineering stage."

The study was prepared by BBA Inc. under the supervision of Osisko Group's Project Manager Ms. Kim-Quyên Nguyễn, P. Eng., MBA, and the Osisko Group technical team. The study included contributions from the geological and engineering teams at Allnorth Consultants Ltd., BBA inc., InnovExplo Inc, Golder Associates Ltd., Mining Plus Canada Consulting Ltd., SRK Consulting (Canada) Inc., and WSP Canada Inc.

This PEA foresees a Project that would have a significant economic impact and minimal environmental impact for the Cariboo Region of British Columbia, with the potential of generating over C\$3.39 billion of gross revenue and contributing approximately 320 permanent, well remunerated jobs during the production phase, and an additional 120 during the construction phase.

Table 2: PEA Summary

| | |
|---|------------|
| Total mineralized material mined (tonnes) | 14,683,000 |
| Average diluted gold grade (g/t Au) | 4.52 |
| Total gold contained (oz) | 2,133,000 |
| Total gold payable (oz) | 1,966,000 |
| Gold recovery (including payable) (%) | 92.1% |
| Average annual gold produced (gold oz per year) | 185,000 |
| Total initial capital cost (C\$M) | 305.5 |
| Sustaining capital (C\$M) | 327.4 |

| | |
|---|--------|
| Closure cost (C\$M) | 15.1 |
| Unit operating cost (per tonne mined): | |
| Mining (C\$) | 65.39 |
| Processing (including paste backfill) (C\$) | 18.88 |
| Transportation (C\$) | 5.60 |
| Tailings, waste & water management (C\$) | 4.18 |
| General & administration (C\$) | 11.07 |
| Total unit operating costs (per tonne mined) (\$) | 105.13 |

Opportunities to Enhance Value

Cariboo has very high potential for mineral resource expansion as the Shaft Cow, Valley and Mosquito deposits are open along strike and down-dip, and new zones are still being discovered within the larger highly prospective land package. Much of the sustaining capital is related to underground development but it also allows access to much of the remaining defined Resource not used in the present PEA to allow cost efficient resource delineation and conversion. Future mine modelling using more selective mining methods represent opportunity to capture additional resources potentially mineable in mineralized zones, and metallurgical test work is planned to optimize the processing.

Trade-off studies will also be performed to determine the best overall economic processing and water management methods. Geotechnical work combined with an improved mining sequence/development scheduling and trade-off studies on material handling, and mine infrastructures will further optimized the design of the project.

Table 3: Summary Economics (at US\$1,325 gold per oz total)

| | |
|---|---------|
| LOM NSR revenue (C\$M) | 3,373 |
| Total LOM operating cash flow (C\$M) | 1,544 |
| Total LOM pre-tax cash flow (C\$M) | 1,046.2 |
| Average annual pre-tax cash flow (C\$M) | 98.2 |
| LOM income taxes (C\$M) | 363.4 |
| Total LOM after-tax free cash flow (C\$M) | 682.9 |
| Average annual after-tax free cash flow (C\$M) | 64.1 |
| Discount rate (%) | 5 |
| Pre-Tax NPV (C\$M) | 632.7 |
| Pre-Tax IRR | 34.9% |
| Pre-Tax payback after start of operations (years) | 2.9 |
| After-Tax NPV (C\$M) | 402.2 |
| After-Tax IRR | |

28.1%

| | |
|---|-----|
| After-Tax payback after start of operations (years) | 3.1 |
|---|-----|

Table 4: All-In Sustaining Cost

| | |
|---|---------|
| Mining cost (C\$M) | 960.1 |
| Transportation (C\$M) | 82.2 |
| Processing cost (including paste backfill) (C\$M) | 277.2 |
| Tailings, waste & water management (C\$M) | 61.4 |
| General & administrative (C\$M) | 162.5 |
| Refining & smelting (C\$M) | 12.8 |
| Royalties (C\$M) | 134.9 |
| Adjusted operating costs (C\$M) | 1,691.2 |
| Sustaining capital (C\$M) | 327.4 |
| Closure cost (C\$M) | 15.1 |
| Total (C\$M) | 2,033.7 |
| All-in sustaining cost (C\$/oz) | 1,034.7 |
| All-in sustaining cost (US\$/oz) | 796.0 |

Table 5: Sensitivities (base case highlighted)

| Gold Price US\$/oz | 1,100 | 1,200 | 1,300 | 1,325 | 1,400 | 1,500 | 1,600 | 1,700 | 1,800 |
|---|-------|-------|-------|-------|-------|-------|---------|---------|---------|
| Pre-tax NPV 5% (C\$M) | 256.7 | 423.8 | 591.0 | 632.7 | 758.1 | 925.2 | 1,092.4 | 1,259.5 | 1,426.7 |
| After-tax NPV 5% (C\$M) | 159.5 | 268.2 | 386.0 | 402.2 | 482.1 | 588.4 | 694.6 | 800.7 | 906.6 |
| Pre-tax IRR | 18.4% | 26.0% | 33.2% | 34.9% | 40.1% | 46.7% | 53.2% | 59.5% | 65.7% |
| After-tax IRR | 14.6% | 20.9% | 26.7% | 28.1% | 32.3% | 37.6% | 42.7% | 47.8% | 52.7% |
| Pre-tax payback after start of operations (years) | 4.9 | 3.7 | 3.0 | 2.9 | 2.6 | 2.3 | 2.0 | 1.8 | 1.7 |
| After-tax payback after start of operations (years) | 5.1 | 3.9 | 3.2 | 3.1 | 2.7 | 2.4 | 2.2 | 1.9 | 1.7 |

Table 6: Sensitivities (base case highlighted)

| | | | | | | | |
|-------------------|------|------|------|------|------|------|------|
| FX: C\$1.00: US\$ | 0.90 | 0.85 | 0.80 | 0.77 | 0.70 | 0.65 | 0.60 |
|-------------------|------|------|------|------|------|------|------|

| | | | | | | | |
|---|-------|-------|-------|-------|-------|--------|--------|
| Pre-tax NPV 5% (C\$M) | 312.2 | 423.1 | 547.9 | 632.7 | 850.9 | 1037.4 | 1255.0 |
| After-tax NPV 5% (C\$M) | 195.8 | 267.8 | 347.8 | 402.2 | 541.1 | 659.7 | 797.9 |
| Pre-tax IRR | 21.0% | 26.0% | 31.4% | 34.9% | 43.8% | 51.1% | 59.3% |
| After-tax IRR | 16.8% | 20.9% | 25.2% | 28.1% | 35.2% | 41.1% | 47.7% |
| Pre-tax payback after start of operations (years) | 4.5 | 3.7 | 3.2 | 2.9 | 2.4 | 2.1 | 1.8 |
| After-tax payback after start of operations (years) | 4.7 | 3.9 | 3.4 | 3.1 | 2.5 | 2.2 | 1.9 |

PEA Details

The independent PEA was prepared through the collaboration of the following firms: Allnorth Consultants Ltd. (Vancouver, BC), BBA Inc. (Vancouver, BC), InnovExplo Inc. (Val D'Or, QC), Golder Associates Ltd., Mining Plus Canada Consulting Ltd (Vancouver, BC), SRK Consulting (Canada) Inc. (Vancouver, BC), and WSP Canada Inc. (Val d'Or, QC). These firms provided mineral resource estimates, design parameters and cost estimates for mine operations, process facilities, major equipment selection, waste rock and tailings storage, reclamation, permitting, and operating and capital expenditures. Table 7 summarizes the contributors and their area of responsibility:

Table 7: Consulting Firm and Area of Responsibility

| Consulting Firm | Area of Responsibility |
|-----------------|---|
| Allnorth Ltd. | <ul style="list-style-type: none"> - Camp infrastructure design at Mine and QR site; Storm Water management at QR Mill and Camp sites; - Geotechnical input for the surface infrastructure; - Metallurgical test work analysis and process design criteria (excludes the paste backfill plant, and modifications). - IT infrastructure design and costs (Mine site); - Electrical infrastructure design and costs (supply and distribution at Mine site); |
| BBA Inc | <ul style="list-style-type: none"> - Surface tailings and waste rock management facility and water management designs and costs; - Waste management infrastructure design and costs at Bonanza Ledge and Mine site; - Market studies and contracts; - General and administration, waste and mineralized material operating costs; - Financial Analysis and overall NI 43-10 integration. - Current and historical geology, exploration, drilling, |
| InnovExplo Inc | <ul style="list-style-type: none"> - Sample preparation and QA/QC, and data verification; - Geological modelling and mineral resource estimate; - |

Historical data review.

- Waste rock, tailings, mineralization and water geochemical characterization;
 - Water treatment plant design, capital and operating costs;
 - Filtered tailings and related water management design and cost (QR),
- Golder Associates Ltd
- Site wide water balance and management plan (Wells and QR sites);
 - Environmental studies, permitting and closure costs;
 - Regulatory context, social considerations, and anticipated environmental issues.
- Mining Plus Canada Consulting Ltd
- Underground mine design, underground infrastructure, ventilation, production scheduling, underground capital costs and operating costs;
- SRK Consulting Inc.
- Rock mass characterization and rock mechanics input to underground mine design and ground control;
 - Hydrogeology input to underground mine design;
 - Process plant and paste backfill plant design, capital costs and operating costs (Wells and QR)
- WSP Canada Inc.
- Rock crushing and handling design and cost;
 - Emergency electrical infrastructure design and costs;
 - Crushed rock handling system from underground mine to mine site surface design and costs.

Resource Estimate

The PEA is based on an Indicated and Inferred mineral resource estimates completed by independent Qualified Persons Christine Beausoleil (P.Geo.) and Carl Pelletier (P.Geo.) of InnovExplo Inc for the Cariboo Gold Project (Table 8). This estimate consists of an Indicated Resource and an Inferred Resource using a base cut-off of 3.0 g/t Au.

Table 8: Cariboo Gold Project Mineral Resource Estimate

| Deposit | Indicated | | | Inferred | | |
|--------------|-----------------|----------------|----------------|-----------------|----------------|----------------|
| | Tonnes (000) | Grade (g/t) | Au (000 oz) | Tonnes (000) | Grade (g/t) | Au (000 oz) |
| Mosquito | 542 | 7.1 | 124 | 690 | 6.5 | 144 |
| Shaft | 7,200 | 5.6 | 1,300 | 5,817 | 5.0 | 941 |
| Valley | 1,212 | 5.3 | 208 | 3,475 | 4.9 | 545 |
| Cow | 3,578 | 5.5 | 637 | 1,867 | 4.7 | 282 |
| Total | 12,532 | 5.6 | 2,269 | 11,849 | 5.0 | 1,912 |

Mineral resources that are not mineral reserves do not have demonstrated economic viability. For further details, mineral resources estimate notes and resource modeling notes, please see the NI 43-101 compliant resource report titled "NI 43-101 Technical Report and Mineral Resource Estimate Update for the Cariboo Gold Project, British Columbia, Canada" dated effective May 29, 2019 and filed on SEDAR on July 11, 2019 under the Company profile.

Capital and Operating Cost Summaries

Table 9: Capital Cost Summary*

| Capital Costs (C\$M) | Pre-production | Sustaining | Total |
|---|----------------|--------------|--------------|
| Mining | 59.1 | 303.0 | 362.1 |
| Infrastructure (including process plant, paste backfill and tailings, waste and water management) | 152.1 | 21.0 | 173.1 |
| Indirect (including Owner's Costs) | 64.4 | - | 64.4 |
| Closure cost | - | 15.1 | 15.1 |
| Contingency | 30.0 | 3.4 | 33.4 |
| Total Capital Costs* | 305.5 | 342.5 | 648.0 |

*Totals may differ due to rounding.

Table 10: Operating Cost Summary

| Operating Costs | C\$/t Mined |
|---------------------------------------|---------------|
| Mining | 65.39 |
| Transportation | 5.60 |
| Processing (including paste backfill) | 18.88 |
| Tailings, waste & water management | 4.18 |
| General & administration | 11.07 |
| Total | 105.13 |

Table 11: Costs per Ounce (US\$/oz)

| | |
|-------------|--------|
| CAPEX | 249.90 |
| OPEX | 661.90 |
| All-In Cost | 911.80 |

Mining

The Cariboo Gold Project will consist of the extraction of four separate deposits: Cow, Valley, Shaft and Mosquito. The overall strategy is to simultaneously mine two or three deposits to achieve a total production rate of 4,000 tonnes per day ("tpd").

The Cariboo Gold Mine site is located near Wells, BC, 83 km east of Quesnel, British Columbia. The underground mine complex is located beneath Island Mountain, Cow Mountain, and the Valley between the two mountains. The mineral Resources used in the mine plan are contained in four deposits (Shaft, Cow, Valley and Mosquito) over a length of 3.7 kilometers and span from surface down to a depth of approximately 640 metres. Each deposit is characterized by multiple vein corridors which trend ENE and dip vertically to sub-vertically. See May 29, 2019 press release for a more detailed description of vein corridors

and the controls on gold mineralization. The mining method selected is long-hole with longitudinal retreat on panels with sub-levels every 30 meters and strike length between 8 to 20m, depending on rock quality, and minimum thicknesses of 3.7 metres. Mineralized material will be extracted by ramp using a fleet of 10 and 14 tonne load-haul-dumps ("LHDs") and 50 tonne haul trucks at a total mine production rate of 4,000 tpd.

Mineralized material mined underground will feed an underground crushing facility, while the waste rock from development will mostly remain underground and be used as backfill, except for during pre-production, where the development waste rock will be transported to the Waste Rock Storage Facilities ("WRSF") on an historic mine impacted site on Barkerville Mountain. Cemented and uncemented rock will both be used to backfill excavated stope voids to progress the mining sequence. Cemented paste backfill will be produced with tailings from the flotation circuit, at surface and return underground to be used in the backfill strategy to fill excavated stopes and old underground workings where required. All tailings will be returned underground and no tails will be disposed on surface.

Processing

The mineralized material will be crushed underground, transported to surface by a vertical conveyor and stored in a silo at the surface concentrator. The first concentration step will be completed using mineral sorters. The surface silo will feed a screen where coarser particles (>12 mm) will be separated, washed, and will feed the mineral sorters. Mineral sorter product (sulphide and gold bearing material) will be further crushed using a secondary cone crusher, for which the secondary crusher product will feed either the milling and flotation circuit for further concentration or the final mineralized material silo for transport to QR Mill. Mineral sorter waste will be sent to a waste silo for placement in the Waste Rock Storage Facilities (WRSF).

A proportion (limited by the Wells mill design throughput) of the mineral sorter concentrate, as well as particles finer than 12 mm passing through the screens, will feed the flotation concentration circuit. The mineralized material will feed a ball mill closed by a cyclone cluster where the ball mill product will feed a pyrite flotation circuit. The mineralized material will be further separated into a pyrite flotation concentrate and flotation tailings. Both the flotation concentrate and the flotation tailings will be thickened and filtered. The flotation concentrate will then be combined with a proportion of the mineral sorter product in the final mineralized material bin and stored for transport to the existing QR Mill, while the flotation tailings will be used for producing paste backfill.

At QR Mill, processing will consist of grinding to a P₈₀ of 45 microns, including a gravity circuit, a carbon-in-pulp ("CIP") circuit followed by cyanide destruction, thickening, filtration and tailings disposal. An adsorption-desorption-recovery ("ADR") circuit and gold room recover the gold and produce doré bars. The plant includes a reagent preparation area and process water circuit to service the entire plant. The overall payable gold recovery is estimated to average 92.1% over the LOM.

The pre-concentration plant at the Mine site would also include a wet laboratory, mill and mine and a maintenance shop. There is an existing laboratory at the QR Mill site.

Surface Infrastructure and Construction Indirect

The Cariboo Gold Project comprises one Mine site, one WRSF site, and one Plant site including filtered tailings stack. Crushed mineralized material from underground will be conveyed to the surface pre-concentration plant at the Mine site. The concentrated material will be transported by trucks to the QR Mill site for processing (Plant site). A proportion of the waste rock generated by the mine development will be stored at the Mine site WRSF.

Cariboo Gold Project Mine site is located 50 km north east, or 115 km by road, of the QR Mill site; Bonanza Ledge site is located 5 km from the Mine site.

The Cariboo Gold Project envisions construction of the following key infrastructure: Cariboo Gold Mine, Pre-concentration Plant at the Mine site, Mine on-site control gate and parking area, overhead transmission line from BC Hydro's Barlow substation near Quesnel, to the Mine site, 69 kVA Mine site substation fed from the BC Hydro grid, pre-concentration plant, maintenance shop, Mine warehouses, Willow River bridge, fire water pump station, Mine on-site roads, wastewater treatment at Mine site, WRSF at Mine and Bonanza Ledge sites, Mine Camp complex (comprising the mine dry, offices, cafeteria, fitness room and dormitory), Mine and QR Mill sites, water treatment plants at Mine and QR Mill sites, QR Mill filtered tailings stack and associated water management infrastructure.

Indirect costs including owner's costs, engineering, procurement and construction management, temporary facilities for construction and other related items are estimated at \$64.4 million. An additional \$30.0 million

has been budgeted as contingency.

Environment and Reclamation

The Cariboo Gold Project is subject to both the provincial and federal Environmental Assessment ("EA") processes. The Project facilities are within the jurisdictions of the Cariboo Regional District and District of Wells. These jurisdictions have existing Bylaws which may pertain to Project activities/operations and property ownership or business operations.

Environmental baseline data collection has been initiated for the mine site areas. All the collected baseline data will inform the Environmental Impact Assessment study which is currently underway. The environmental baseline studies will also support the on-going permitting process and the future permit applications, once the Environmental Impact Assessment study has been approved and the EA certificates have been received.

In addition to provincial and federal EA approvals, the Project will require several permits, approvals and authorizations prior to start-up and throughout all stages of the Project. Application for these permits, approvals and authorizations will be initiated following the receipt of the EA certificates. The Project must also comply with any other terms and conditions associated with the EA certificates.

A reclamation and closure plan for the Mine and QR mill sites has been developed in accordance with the Mining Act of British Columbia. Sites reclamation costs were estimated at \$15.1 million. The sites reclamation cost estimate for the Cariboo Gold Project is based on returning the sites to a satisfactory state that mainly includes eliminating all unacceptable risks to human health and safety, dismantling of the buildings and infrastructure associated with the mine and mining activities, pre-concentration and processing plant, the reclamation of the filtered tailings stack and WRSFs. This cost estimate includes the cost of sites reclamation as well as post-closure monitoring. In accordance with the regulations, the Corporation intends to post a bond as a guarantee for the sites closure cost.

Indigenous and Stakeholder Engagement

BGM has taken a proactive and transparent approach with Indigenous and stakeholder engagement, sharing Project information, seeking input, and involving communities and individuals in the Project on an ongoing basis since 2015.

Consultation on the project with Indigenous and non-Indigenous communities was initiated in 2015 and has continued with frequent engagement and information sharing on project activities, employment and contracting opportunities through meetings and open house presentations.

Concerns raised by communities include land disturbance, water quality, impacts to wildlife and the cumulative effects of all projects in the area. BGM is committed to ongoing dialogue with potentially affected communities through the environmental assessment process.

Both the Indigenous and non-Indigenous communities have expressed strong support for the project. Their interest in the project is to maximize the economic benefits for local communities – specifically with a focus on employment and entrepreneurial opportunities throughout the phases of the project.

Royalties

A 4% NSR on all metals produced from the Cariboo Gold Project has been applied.

Independent Qualified Persons

This PEA was prepared for BGM by BBA Inc and other industry consultants, all Qualified Persons (QP) under National Instrument 43-101. The QPs have reviewed and approved the content of this press release. The independent QPs which contributed to the PEA include:

- Grant Morgan (Allnorth Consultants Ltd.)

- Colin Hardie, Alain Dorval (BBA Inc.)

-

Evan Jones, Mike Tremblay, and Michael Bratty (Golder Associates Ltd.)

- Christine Beausoleil, Carl Pelletier (InnovExplo Inc.)
- Zach Allwright (Mining Plus Canada Consulting Ltd)
- Tim Coleman (SRK)
- Mathieu Bélisle, Andréanne Hamel (WSP)

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.

SOURCE [Barkerville Gold Mines Ltd.](#)

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