



BGM INTERSECTS 9.34 G/T AU OVER 5.40 METRES AT ISLAND MOUNTAIN

TORONTO, ON– March 16th 2017 – **Barkerville Gold Mines Ltd.** (TSXV: BGM) (the “**Company**” or “**Barkerville**”) is pleased to announce additional results from the ongoing 130,000 metre Phase II Island Mountain exploration drilling program at the Company’s flagship Cariboo Gold Project. The Company is currently exploring and delineating Island Mountain with seven drill rigs and has now relocated an eighth rig to the Valley Zone which occurs between Cow and Island Mountains. Detailed drilling results, a drill hole location plan map, vertical and long section are presented at the end of this release.

New Mosquito Creek Veining Occurrences

Phase II exploratory step out drilling 100 metres along strike to the northwest of the former Mosquito Creek Mine intersected a new occurrence of auriferous veining as defined by drillhole IM-17-032 which intersected **12.19 g/t Au over 3.60 metres** at a vertical depth of 50 metres below surface. Deeper occurrences of new veining were also encountered in the largely untested area between the former Aurum and Mosquito Creek Mines by drillholes IM-17-026 and IM-17-028 which intersected **6.51 g/t Au over 4.70 metres** and **14.35 g/t Au over 2.30 metres** respectively. These new occurrences remain open for expansion in all directions and drilling is presently testing the lateral and depth extensions of these new occurrences.

Aurum Shaft Zone Continues to Expand

Footwall to the former Aurum Mine, 280 metres southeast of the Aurum Shaft, drillhole IM-17-033 intersected previously unidentified veining averaging **7.84 g/t Au over 3.80 metres** at a vertical depth of 40 metres below surface. No historical drillholes occur within a 100 metre radius of this new occurrence and it remains open for expansion in all directions.

Extensions to previously reported veining from prior exploratory drilling now referred to as the **Shaft Zone** were demonstrated by drillhole IM-17-027 which intersected new veining 280 metres below surface grading **9.34 g/t Au over 5.40 metres**. Averaging **19.71 g/t Au over 2.25 metres and 14.72 g/t Au over 2.50 metres** drillhole IM-17-025 intersected two separate vein systems at 40 and 190 metres vertically below surface respectively. IM-17-031 also intersected further veining in the **Shaft Zone** grading **22.36 g/t Au over 2.00 metres and 9.68 g/t Au over 4.60 metres**.

About the Phase II Program

The 130,000 metre 2017 Phase II exploratory and delineation drill program on Island Mountain is intended to determine the extent of the vein systems that were historically never explored, and is aimed at discovering new vein systems and sulphide replacement bodies that will ultimately inform a maiden resource. Seven drill rigs are currently operating on Island Mountain, with an eighth rig testing for additional mineralization below the former Aurum and Cariboo Gold Quartz Mines which have never been explored since mining operations ceased circa 1960.

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).

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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 1,164 square kilometres along a strike length of 60 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 ore milled producing 25,464 ounces of gold. The Company has completed a number of drilling and exploration programs over the past 20 years and is currently compiling this data with all historical information in order to develop geologic models which will assist new management and provide the framework to continue to explore 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 Island Mountain Phase II drillholes:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
IM-17-009	107.80	108.65	0.85	2.71	SHAFT
IM-17-017	22.70	24.00	1.30	8.74	SHAFT
IM-17-017	98.00	98.50	0.50	28.90	SHAFT
IM-17-017	145.65	146.80	1.15	10.85	SHAFT
IM-17-021				NSA	SHAFT
IM-17-022	179.50	180.00	0.50	7.80	SHAFT
IM-17-022	230.30	230.80	0.50	25.50	SHAFT
IM-17-022	276.40	284.55	8.15	4.51	SHAFT
INCLUDING	276.90	278.00	1.10	14.20	SHAFT
AND	283.50	284.00	0.50	20.70	SHAFT
IM-17-023	69.70	70.20	0.50	13.65	SHAFT
IM-17-023	89.05	90.20	1.15	6.36	SHAFT
IM-17-024	104.35	105.50	1.15	4.28	SHAFT
IM-17-025	36.55	37.90	1.35	5.73	SHAFT
IM-17-025	54.90	56.20	1.30	5.24	SHAFT
IM-17-025	114.50	116.75	2.25	19.71	SHAFT
IM-17-025	115.75	116.25	0.50	81.60	SHAFT
IM-17-025	224.00	224.70	0.70	11.45	SHAFT
IM-17-025	284.00	286.50	2.50	14.72	SHAFT
INCLUDING	284.00	284.60	0.60	57.10	SHAFT
IM-17-026	152.20	152.75	0.55	12.00	MC
IM-17-026	410.00	414.70	4.70	6.51	MC
INCLUDING	414.00	414.70	0.70	28.50	MC

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
IM-17-027	121.20	121.85	0.65	41.00	SHAFT
IM-17-027	243.10	248.50	5.40	9.34	SHAFT
INCLUDING	244.40	245.00	0.60	21.00	SHAFT
AND	246.25	247.25	1.00	32.10	SHAFT
IM-17-028	10.90	11.40	0.50	6.94	MC
IM-17-028	221.30	223.60	2.30	14.35	MC
INCLUDING	221.30	221.90	0.60	32.30	MC
AND	223.10	223.60	0.50	12.35	MC
IM-17-029	113.75	116.00	2.25	9.42	SHAFT
INCLUDING	113.75	114.25	0.50	14.25	SHAFT
AND	114.75	115.50	0.75	18.40	SHAFT
IM-17-029	149.00	149.50	0.50	14.60	SHAFT
IM-17-029	168.95	170.60	1.65	5.85	SHAFT
IM-17-030	103.80	104.30	0.50	15.75	SHAFT
IM-17-030	145.00	146.50	1.50	11.00	SHAFT
IM-17-030	276.00	276.50	0.50	16.10	SHAFT
IM-17-031	95.25	95.75	0.50	13.00	SHAFT
IM-17-031	118.50	119.00	0.50	15.05	SHAFT
IM-17-031	145.00	147.00	2.00	22.36	SHAFT
INCLUDING	145.50	147.00	1.50	29.70	SHAFT
IM-17-031	184.00	185.20	1.20	14.30	SHAFT
IM-17-031	236.40	241.00	4.60	9.68	SHAFT
INCLUDING	238.80	239.30	0.50	86.90	SHAFT
IM-17-031	301.00	302.20	1.20	6.59	SHAFT
IM-17-032	37.40	39.55	2.15	9.47	MC
IM-17-032	48.30	51.90	3.60	12.19	MC
INCLUDING	48.30	49.00	0.70	12.25	MC
AND	49.00	50.15	1.15	29.90	MC
IM-17-032	161.50	162.70	1.20	8.10	MC
IM-17-033	48.25	48.95	0.70	23.00	SHAFT
IM-17-033	101.50	105.30	3.80	7.84	SHAFT
INCLUDING	101.50	102.00	0.50	53.70	SHAFT
IM-17-033	151.75	152.50	0.75	12.95	SHAFT
IM-17-034				ASSAYS PENDING	
IM-17-035	291.90	292.50	0.60	6.24	MC
IM-17-035	295.40	296.00	0.60	5.93	MC
IM-17-035	396.85	397.35	0.50	8.89	MC

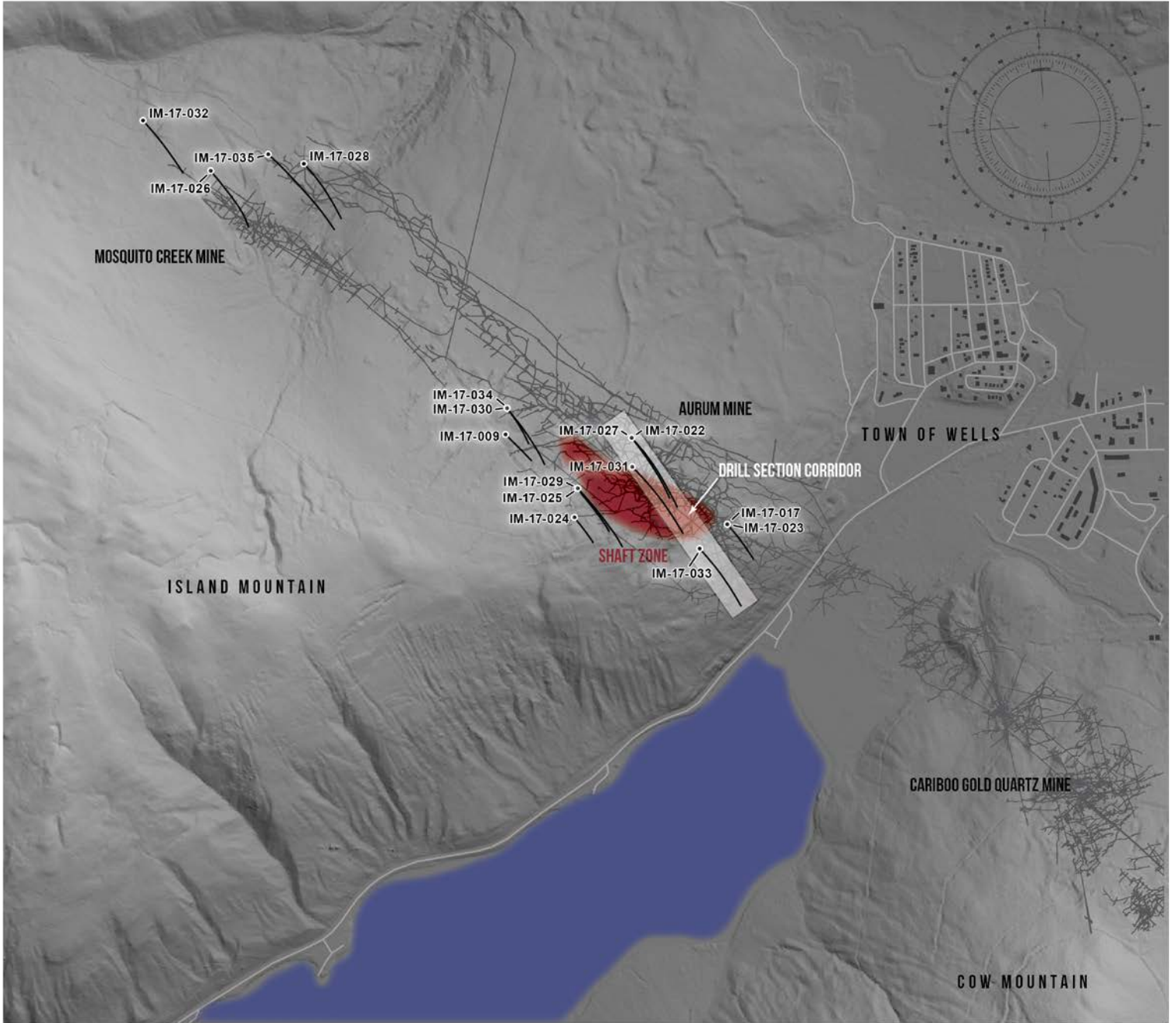
Core lengths are reported as true widths cannot be accurately determined from the information available. Rock not recovered by drilling was assigned zero grade and not included in the composites. Top cuts have not been applied to high grade assays. NSA – No Significant Assays, Shaft = Shaft Zone, MC = Mosquito Creek.

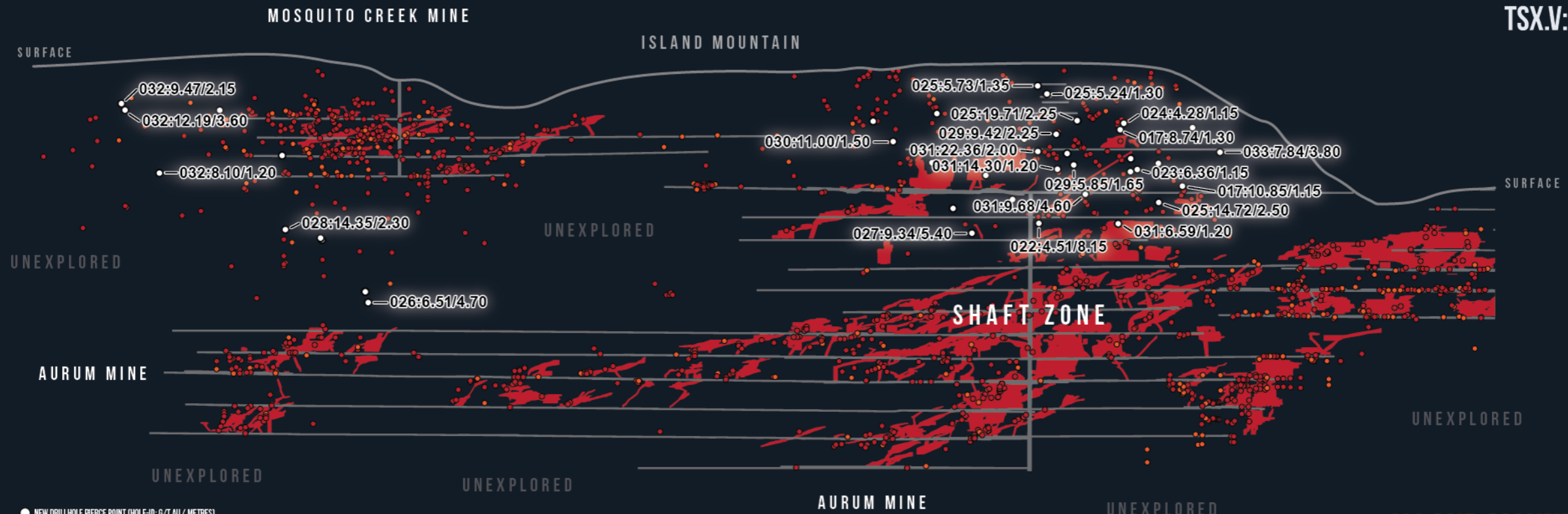
Table 3: Drillhole Collar Orientations

HOLE-ID	AZIMUTH	DIP
IM-17-009	135.00	-44.30
IM-17-017	139.50	-43.30
IM-17-022	138.10	-44.70
IM-17-023	139.80	-63.50
IM-17-024	142.70	-64.70
IM-17-025	137.70	-43.70
IM-17-026	141.50	-64.30
IM-17-027	141.90	-65.10
IM-17-028	137.80	-63.40
IM-17-029	138.80	-64.40

IM-17-030	141.40	-46.00
IM-17-031	135.80	-44.10
IM-17-032	138.60	-63.70
IM-17-033	139.10	-44.90
IM-17-034	144.20	-64.70
IM-17-035	133.00	-46.10

ISLAND MOUNTAIN DRILLHOLE LOCATION MAP
WITH TERRAIN MODEL AND MINE DEVELOPMENT
MARCH 2017





● NEW DRILLHOLE PIERCE POINT (HOLE-ID: G/T AU / METRES)
 ● 0.50 TO 3.00 G/T AU
 ● 3.00 TO 1,000 G/T AU



ISLAND MOUNTAIN
VERTICAL LONGITUDINAL SECTION
 LOOKING NORTHEAST
 200 METRE ENVELOPE
 MARCH 2017