

## **Barkerville Gold Mines Provides Outlook and Corporate Update for 2016**

**TORONTO, ON** – April 21, 2016 –Barkerville Gold Mines Ltd. (TSXV: BGM.V) (the “**Company**” or “**Barkerville**”) is pleased to provide an update on its forthcoming exploration program and small-scale production plans, as well as a summary of recent activities with respect to optimizing the Cow Mountain Resource.

### **Production at Bonanza Ledge and BC Vein**

In the first quarter of 2016, Barkerville completed an underground mine plan for the balance of Bonanza Ledge ore and development of BC Vein ore which will be accessed from the same infrastructure. Geotechnical drilling was also completed on Bonanza Ledge. This plan will be submitted to the BC Ministry of Energy and Mines (“**BCMÉM**”) this quarter. Tenders have been submitted to several mine contractors and environmental work is also underway with underground development planned by the third quarter 2016. Upgrades and maintenance continues at the Company’s QR Mill where the ore will be processed. Details on production will be provided upon approval of the mine plan and environmental studies by the BCMÉM.

### **Exploration 2016**

The Company added over 80,000 hectares of additional exploration lands to its current extensive property package in the Cariboo Mining District in Q1. After a detailed regional and localized evaluation by our exploration team, a substantial drilling program on Island Mountain adjacent to the Cow Mountain Resource was recommended. In addition, an airborne geophysical magnetic and electromagnetic survey has been tendered and will commence in Q2 along with geochemical surveys, geological mapping and prospecting. Priority targets generated from this program will be drill tested in the latter part of 2016.

### **Cow Mountain Update**

Further to the Company’s news release dated March 31, 2015, the Multiple Indicator Kriging (MIK) Cow Mountain resource estimate performed by Snowden Mining Industry Consultants of Vancouver, British Columbia reported an Indicated Resource of 2.8Moz (35.8M tonnes at 2.4 g/t gold) and Inferred Resources of 2.0Moz (27.5M tonnes at 2.3 g/t gold) at a 0.5 g/t gold block cut-off. The Company’s technical staff, as well as third party consultants, have been recompiling and validating the Cow Mountain databases with the aim of establishing a robust, geologically constrained resource model on which future economic considerations will be based. This new, geologically controlled estimate is scheduled for completion in the third quarter of 2016.

Alongside the aforementioned studies, the Company has recently completed 18,357 metres of its Phase I diamond drilling program on Cow Mountain designed to upgrade Inferred and Indicated gold resources within a conceptual open pit. Drilling has been halted temporarily due to seasonal melt conditions and the Phase II campaign is scheduled to begin once environmental conditions allow. The 41,000 metre Phase II program will take into account results from Phase I and will be utilized to further optimize the economics of the conceptual open pit. The second phase will also encompass geotechnical drilling for the purposes of optimizing pit walls as well as collection of fresh material for detailed metallurgical test work.

### **Qualified Persons**

Exploration activities at the Cariboo Gold Project are jointly administered on site by the Company's Project Managers Maggie Layman, P.Geo. and Wanda Carter, 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 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.

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