Barkerville Enters Into Agreement to Purchase Mineral Tenures

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TORONTO, Jan. 30, 2018 (GLOBE NEWSWIRE) -- Barkerville Gold Mines Ltd. (TSXV:BGM) ("Barkerville" or the "Corporation") is pleased to announce that it has entered into an agreement with arm's length parties to purchase a 10% interest in 8 mineral claims adjacent to the Corporation's Bonanza Ledge mine located in British Columbia (the "Acquisition"). As consideration for the purchase, the Corporation has agreed to pay the vendor a cash purchase price of $400,000, in immediately available funds, and to issue the vendor an aggregate of 660,000 common shares in the capital of the Corporation ("Common Shares"). The Common Shares issuable in connection with the Acquisition will be subject to a four-month hold and one day period in accordance with applicable securities legislation. The Acquisition is anticipated to close January 31, 2018, subject to TSXV approval.

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Cautionary Statement on Forward-Looking Information

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. Forward looking information in this news release includes, but is not limited to, the ability of the Corporation, if at all, to obtain approval for the Acquisition from the TSX Venture Exchange. Although the Corporation 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 Corporation 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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.