



**BCGOLD CORP. (TSX-V: BCG)**  
Suite 520, 800 West Pender Street, Vancouver, BC V6C 2V6  
Telephone: (604) 681-2626 Fax: (604) 646-8088  
[www.bcgoldcorp.com](http://www.bcgoldcorp.com)

**For Immediate Release**

**BCGOLD CORP. ANNOUNCES  
SHARES FOR DEBT AND PROVIDES  
CORPORATE UPDATE**

**Vancouver, British Columbia, February 24, 2016 (TSX-V: BCG) – BCGold Corp.** (“BCGold” or the “Company”) announces that it intends to settle \$156,344.88 of debt through a combination of debtor forgiveness (\$68,117.67) and the issuance of 1,764,544 common shares of the company for debt (or the “**Transaction**”), at a price of \$0.05 per share (\$88,227.21). The Company previously announced a 5:1 share consolidation as part of the Wels Property purchase agreement with Gorilla Minerals Corp. (Please see BCGold News Release dated January 25, 2016). BCGold and Gorilla have amended the terms of the Wels Property purchase agreement to include the issuance of 1,700,000 BCGold common shares to Gorilla, as a mutual consideration, subject to exchange approval.

This Transaction addresses unpaid fees to related and unrelated parties, and is subject to regulatory approval. Shares are being issued to preserve cash committed to project development and working capital, and will be subject to a 4 month hold period from the date of issuance.

***Engineer Mine Update***

BCGold is pleased to announce that it has reached a settlement with respect to the obligation of the Company to Engineer Mining Corp. (“EMC”), in connection with the purchase of the Engineer Mine mill complex, ancillary equipment, and a 30% Net Profits Interest Royalty on a high-grade gold shoot on the Double Decker Vein, as more particularly detailed in the notes to the Company’s financial statements.

Under the terms of the settlement the Company has issued EMC a promissory note in the amount of \$250,000 payable February 23, 2017 and secured by a charge over the assets and property comprising the Engineer Mine. This promissory note, for the first time, provides BCGold the opportunity to sell or option the Company’s high-grade gold production opportunity **and** the fully permitted mill complex at Engineer Mine, to a qualified party.

“BCGold fully appreciates EMC’s willingness to work with the Company to achieve both Companies’ goals at Engineer Mine. The Company intends to fulfill the requirements of the promissory note through the option or sale of the Engineer Mine Property, and will not use any proceeds from the on-going \$600,000 private placement for this commitment. The current private placement is earmarked to advance the Wels Gold Property through a deliberate Phase I program of ground geophysics, hammer drill rock XRF and geochemical sampling and trenching, and for general working capital purposes. The objective of the Phase I program is to define drill targets on the broad Saddle, North Ridge and Southwest Spur Zones gold-in-soil geochemical anomalies for a follow-up Phase II diamond drill program. Phase I exploration qualifies for a 2016 Yukon Mining Incentives Program (YMIP) exploration grant for up to \$40,000, and BCGold’s grant application for the full amount is in progress.

The current climate of a steadily rising gold price, declining fuel prices and Canadian / U.S. dollar exchange rates, greatly enhances profit margins for Canadian small tonnage, high-grade gold production opportunities such as Engineer Mine. BCGold continues to receive qualified investor interest for the option and purchase of Engineer Mine, and fully expects to meet the obligations of the EMC promissory note with proceeds from the option or sale of Engineer Mine within the coming year. BCGold remains committed to obtain the best possible



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deal terms on Engineer Mine and maximize shareholder value,” states BCGold President and C.E.O. Brian Fowler, P.Geo.

#### *About BCGold*

BCGold is a Vancouver-based junior resource company focused on copper and gold exploration in historic and emerging mining districts in British Columbia and Yukon. The Company recently announced a 5:1 corporate restructuring, \$60,000 cash payment and now, a 9.7 million share issuance to Gorilla Minerals Corp., in conjunction with a \$600,000 financing, to acquire a 100% interest in the recently discovered Wels intrusive hosted gold property, situated in the prolific White River Gold District in Yukon (Please see News Release dated January 25, 2016). The Company continues to receive strong investor support for the Wels transaction and private placement, which the Company expects to fully subscribe.

BCGold acquires prospective gold and copper-gold exploration properties considered to have significant mineral potential by staking, option or purchase agreements. The Company strives to acquire 100% of these opportunities and after cost-effective and diligent exploration to develop drill targets, option 51-70% of these properties to third parties in return for some multiple of the Company’s expenditures. The Company currently has a portfolio of 10 – 100% owned gold and copper-gold properties and 2 partially owned gold properties in B.C. and Yukon. BCGold is actively seeking qualified option partners to advance these properties.

On behalf of the Board of Directors,

Brian P. Fowler, P. Geo.  
President & CEO

For further information, please contact:

Brian P. Fowler  
Tel: 604-697-2401  
Email: [bcgir@bcgoldcorp.com](mailto:bcgir@bcgoldcorp.com)

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