



BCGOLD CORP. (TSX-V: BCG)
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For Immediate Release

**BCGOLD CORP.
CLOSES FIRST TRANCHE
OF PRIVATE PLACEMENT**

Vancouver, British Columbia, May 2, 2016 (TSX-V: BCG) – BCGold Corp. (“BCGold” or the “Company”) is pleased to announce that it has closed the first tranche of its private placement previously announced on April 14, 2016. The Company has raised \$286,000 through the issuance of 5,720,000 units (“Units”) priced at \$0.05 per Unit. Each Unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.10 per share for up to two years expiring April 27, 2018. The Company paid finder’s fees of \$18,400 and issued 108,800 finder warrants, each of which entitle the holder to purchase one BCGold common share at a price of \$0.05 per share for up to one year expiring April 27, 2017.

All securities are subject to a four month hold period expiring August 28, 2016. In addition to relying upon other available prospectus exemptions to effect the \$750,000, 15,000,000 Unit private placement, the Company is relying upon B.C. Instrument 45-536 (distribution through an investment dealer). As the Company has previously advised, of the gross proceeds of the private placement, approximately \$200,000 will be used to pay the costs associated with the closing of the Peruvian Transaction, and the remaining \$550,000 will be applied to advance the Chanape and Pucacorrall Properties (the “Peru Properties”).

The Peruvian Transaction

The \$750,000 private placement is a closing condition for BCGold’s recently announced (BCGold news releases dated April 14, 2016 and April 20, 2016 (the “Releases”)) Peruvian Property Transaction, whereby BCGold can acquire 100% interest in the Chanape and Pucacorrall mineral concessions (the “Peru Properties”) by acquiring the shares of Circum Pacific Holdings Ltd. (“Circum-Pacific”) a closely held British Columbia company which is the majority owner of the shares of Minera Chanape SAC (“Chanape”) and Cima de Oro S.A.C. (“Cima”), the holders of the Peru Properties and directly acquiring the balance of the shares of Chanape and Cima not owned by Circum-Pacific. The overall consideration payable in connection with the Peruvian Transaction, as detailed in the Releases, totals 30,000,000 shares of BCGold and a cash payment of \$60,000, with approximately two-thirds of such consideration being paid to the shareholders of Circum-Pacific. The 30,000,000 shares will be subject to a pooling agreement whereby the shares are held and released to the Vendors as to 10% of such shares on Closing and a further 15% of such shares every 6 months. On Closing no one person shall hold 20% or more of the issued and outstanding shares of BCGold such that their holdings would constitute a “Change of Control” as defined in the policies of the TSX Venture Exchange.

The Peruvian Property Transaction constitutes a “Fundamental Acquisition” under the policies of the TSX Venture Exchange (the “TSXV”) and as such, the Company’s stock will remain halted until the Company makes certain filings with the TSXV. The Company is currently conducting due diligence studies and a site visit will be conducted in early May. Mr. Jerry Blackwell, P.Geo., a Qualified Person as defined by National Instrument 43-101, is preparing a technical report detailing the exploration history, geological potential and BCGold’s exploration plans for the Peru Properties, which will be posted on SEDAR and the Company’s website upon completion.

About BCGold

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BCGold is a Vancouver-based junior resource company that has been listed on the TSX Venture Exchange for 10 years, with a focus on copper and gold exploration in British Columbia, Yukon and more recently, Peru. The Company 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

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Neither 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.

Some statements in this news release contain forward-looking information or forward-looking statements. These statements include, but are not limited to, statements with respect to future expenditures and exploration, development and production activities. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the timing and completion of contemplated financings, the actual use of proceeds, receipt of regulatory approvals and the timing and success of future exploration, development and production activities. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.