



For Immediate Release

**BCGOLD CORP. COMMENCES WORK PROGRAMS
AT ENGINEER MINE PROPERTY, B.C.**

Vancouver, British Columbia, July 9, 2012 (TSX-V: BCG and PINK SHEETS: BCGOF) – BCGold Corp. (or the “Company”) is pleased to announce that exploration and mining crews have mobilized to the Engineer Mine property to commence the 2012 exploration and development program. The fully funded \$550,000 program will consist of the following:

- dewatering 6 and 7 Level of the underground mine workings to access the down-plunge extension of the 505-3 and 505-5 gold shoots within the Engineer Vein
- surveying, geological mapping and detailed panel sampling of the 6 and 7 Level underground workings
- soil sampling orientation surveys along a 3-km strike length of Shear Zone “A” and Shear Zone “B”
- geological mapping, prospecting and soil sampling over the 16 km² Engineer Mountain volcanic complex
- commencement of a University of British Columbia research project investigating depositional controls and the source of high-grade gold mineralization at Engineer Mine (see UBC Research Project below)
- continued evaluation of financing options to fund mine and mill infrastructure upgrades required to optimize gold recovery during bulk sampling

Ampex Mining Ltd. of Whitehorse, Yukon is contracted to refurbish the shaft area on 5 Level, the main access level of the mine, and to install and operate equipment required to dewater 6 and 7 Level later this month. This is to provide access and services required to further evaluate, geologically map, panel and bulk sample the high-grade 505-3 and 505-5 gold shoots, which were defined during the Company’s bulk sampling program in 2011. The two gold shoots are a compelling exploration target between 5 and 7 Level, estimated to contain 6,000 to 8,600 tonnes, grading 30 to 60 g/t Au (1-2 oz/t), for up to 17,000 ounces of contained gold (see [February 29, 2012 news release](#)). The Company is fully permitted to dewater, mine, and mill up to 4,000 tonnes of bulk sample material in 2012.

Mine Conditions

The historic Engineer Mine has more than 5,500 metres of underground development along eight levels that provide access to seven high-grade gold veins and two potential bulk tonnage mineralized shear zones. Historic production came primarily from the upper five levels of the Engineer and Double Decker Veins over a three year period. The mine ceased production in the early 1930s after producing more than 560 kg (18,000 oz) of gold and 278 kg (8,950 oz) of silver. With the exception of an unsuccessful dewatering attempt by a previous operator in 1975, the lowermost three levels have been flooded since production ceased.

The Company expects the shaft and workings on 6 and 7 Level to be in good condition and suitable for continued access and mining along the Engineer Vein. According to historic records, there are 253 metres of pre-production drift along the Engineer Vein on 6 and 7 Level, and the Company intends to bulk sample the 505-3 and 505-5 high-grade gold shoots utilizing this development.



Financing Options for Continued Bulk Sampling

Larger-scale bulk sampling of the 505-3 and 505-5 Engineer Vein gold shoots provides an excellent opportunity for the Company to generate significant, near-term revenue for continued exploration and development. The Company is evaluating a number of financing options to fund mine and mill infrastructure upgrade requirements to optimize gold recovery, as well as direct mining and milling operating costs. Financing options under consideration include, individually or in combination, the forward sale of gold concentrate, secured convertible debt, gold royalty, and an interest bearing loan facility repayable over a two-year period. The Company continues to seek a suitable partner and terms for this venture.

UBC Research Project

The Department of Earth and Ocean Sciences (EOS) at the University of British Columbia (UBC) has commenced a one-year post-doctoral research project studying gold mineralization at the Engineer Mine. The main objective of the project is to develop a geological model to better understand the depositional controls and the source of the high-grade gold mineralization. Secondary objectives include investigating commonalities to other Au-V-Te deposits, such as the Cripple Creek Mine (USA), Porgera Gold Mine (Papua New Guinea), and the Emperor Gold Mine (Fiji); determining the link between gold in the low-grade shear zones and the high-grade veins; and “fingerprinting” the gold-using trace element signatures to establish comparisons between Engineer Mine’s bedrock gold and the placer gold in the Atlin Gold Camp.

BCGold Corp. management is excited to be involved in this research project and believes the results will improve the Company’s ability to drill target higher-grade, bulk tonnage gold mineralization within the shear zones. The project will be led by Dr. Leo J. Millonig, a post-doctoral research fellow with EOS, and Professor Lee A. Groat (EOS) and Professor Robert Linnen (University of Western Ontario) will provide academic and laboratory support. BCGold Corp. has committed up to \$47,000 toward this project and along with UBC has applied for industry matching funding through the Mitacs-Accelerate research internship program.

Darren O’Brien, P.Geo., Vice President Exploration for BCGold Corp. and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this news release.

About BCGold Corp.

BCGold Corp. (TSX-V: BCG) is focused primarily on gold exploration and development in under-explored historic and emerging mining districts in British Columbia and Yukon. BCGold Corp. acquires and develops conceptual, early and mid-stage exploration opportunities and advances them towards resource development. Currently, institutional investors hold 21% of the Company’s outstanding shares and Kinross Gold Corporation holds 5%.

BCGold Corp. is unique in that it not only exposes investors to the prospect of discoveries, but is also positioned to offset exploration costs by forward selling gold concentrate recovered from on-site processing of bulk sample material at the Company’s high-grade gold Engineer Mine property.

On behalf of the Board of Directors,

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



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

For further information please contact:

Corporate Communications
Tel: 604-697-2403
Email: bcgir@bcgoldcorp.com

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