



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

**BCGOLD CORP. ANNOUNCES CDN \$2.4 MILLION
NON-BROKERED PRIVATE PLACEMENT**

Vancouver, British Columbia, July 11, 2011 (TSX-V: BCG) – BCGold Corp. (the “Company”) announces that it intends to complete a non-brokered private placement financing for proceeds of up to \$2.4 million by the issuance of up to 8.0 million non-flow-through units (“NFT Units”) priced at \$0.10 per NFT Unit and up to 13.3 million flow-through units (“FT Units”) priced at \$0.12 per FT Unit.

Each NFT Unit will consist of one common share and one-half of one common share purchase warrant. Each whole such warrant will entitle the holder to purchase one additional non-flow-through common share at a price of \$0.20 per share for one year after the date of issuance.

Each FT Unit will consist of one flow-through or one BC super flow-through common share and one-half of one common share purchase warrant. Each whole such warrant will entitle the holder to purchase one additional non-flow-through common share at a price of \$0.30 per share for one year after the date of issuance.

The Company intends to use the proceeds of the private placement for bulk sampling, test mining and on-site milling, drilling and other exploration work on the Engineer Mine Property in British Columbia, generative copper-gold exploration in British Columbia and Yukon, and for general working capital purposes.

Finder's fees may be payable in connection with this private placement in cash or securities of the Company. The private placement is subject to regulatory approval and all securities issued will be subject to a four-month hold period from the date of issuance.

Corporate Reorganization

BCGold Corp. also announces that the Company is reviewing alternatives for a corporate reorganization that may involve a capital restructuring and/or a spinout of certain of its mineral exploration properties into a new vehicle. The Company will provide further details relating to such possible corporate reorganization in due course.

About BCGold Corp.

BCGold Corp. (TSX-V: BCG) is a Vancouver-based junior resource company focused on copper and gold exploration in under-explored historic and emerging mining districts in British Columbia and Yukon. The Company acquires and develops conceptual, early and mid-stage, exploration opportunities and advances them towards resource development by using internal expertise, engaging preferred joint venture partners, and creating strategic alliances with major exploration and mining companies. Currently, institutional investors hold 12% of the Company’s outstanding shares and Kinross Gold Corporation holds 9%.



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On behalf of the Board of Directors,

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Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, but are not limited to, statements with respect to contemplated financings, use of proceeds of financings, reorganizations 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, the completion of reorganizations and the timing and success of future exploration, development and production activities. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of its mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. 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.