

BCGOLD CORP.

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FOR IMMEDIATE RELEASE

August 3, 2006

Stock Symbol: BGX.P

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News Release

Update on \$800,000 Financing

Vancouver, BC – August 3, 2006 – BCGold Corp. (the "Company") wishes to announce that it has amended the terms of its non-brokered private placement previously announced on July 11, 2006. Under the new terms, the Company proposes to raise an aggregate of \$800,000 in any combination of units ("**Units**") at a price of \$0.35 per Unit and flow-through units ("**FT Units**") at a price of \$0.40 per FT Unit.

Each Unit consists of one common share and one-half of one share purchase warrant (each whole warrant, a "**Unit Warrant**"); each Unit Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.50 per share for one year after the date of issuance.

Each FT Unit consists of one flow-through common share and one-half of one share purchase warrant (each whole warrant, a "**FT Unit Warrant**"); each FT Unit Warrant entitles the holder to purchase one additional non-flow-through common share of the Company at a price of \$0.55 per share for one year after the date of issuance.

This private placement is subject to certain conditions including acceptance by the securities regulatory authorities. Net proceeds from the private placement will be applied to fund an exploration program on the Voigtberg Property, for general working capital and to fund general and administrative expenses.

ON BEHALF OF THE BOARD OF DIRECTORS

Freeman Smith

President and Chief Executive Officer

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The Company disclaims any intention or obligation to revise or update such statements.