



BCGOLD CORP. (TSX-V: BCG)
Suite 1400, 625 Howe Street, Vancouver, BC V6C 2T6
Telephone: (604) 646-1589 Fax: (604) 642-2411
www.bcgoldcorp.com

For Immediate Release

**BCGOLD CORP. RE-NEGOTIATES
ENGINEER MINE PROPERTY AGREEMENT**

Vancouver, British Columbia, January 14, 2010 (TSX-V: BCG) – BCGold Corp. ("BCGold" or the "Company") is pleased to announce that the Company has re-negotiated the option agreement to acquire 100% interest in the historic high-grade gold Engineer Mine property, situated 32 kilometres west of Atlin, British Columbia. By the terms of an amending agreement, subject to TSX Venture Exchange approval, BCGold has eliminated and replaced a \$275,000 cash payment, due January 16, 2010, with the staged issuance of 1.2 million common shares, and certain other provisions, for a 49% interest in the property. Option terms to earn the remaining 51% of the property remain essentially unchanged.

BCGold has spent more than \$1.4 million in exploration at the Engineer Mine Property since acquisition in January, 2007. Previous exploration by the Company focused on testing a segment of the Shear Zone "A" structure for near-surface low-grade, bulk-tonnage gold mineralization, with limited success. The exploration upside for additional vein-style, high grade gold mineralization at Engineer Mine, however, is considered excellent. There are more than 25 known veins on the property and only 4 have seen limited production and exploration to date. All veins remain open at depth and little exploration has been conducted deeper than 200 metres below surface.

"BCGold is very pleased to consolidate its interest in the Engineer Mine Property" states Brian P. Fowler, P.Geol., President and Chief Executive Officer of BCGold. "The timing is right for the Company to now focus on the discovery and mining potential of new high-grade gold shoots."

In 2010, BCGold intends to drill-test depth extensions of high-grade stopes of the Engineer and Double Decker Veins from underground, between the 5th and 8th Levels of the mine. It is on the 8th Level, along the Double Decker Vein, that historic sampling records indicate a 24.7 metre section averaged 38.0 grams per tonne (g/t) gold, containing a 10.0 metre interval averaging 84.3 g/t gold, across the width of the drift (Brinker Report, 1927). This will be the first time that BCGold will focus on exploring for additional high-grade gold shoots at Engineer Mine.

BCGold's Engineer Mine Property also offers excellent potential for near-term, small-scale gold production from existing underground headings on the formerly gold producing Engineer, Double Decker and Boulder veins. The Company has the ability to process any gold-bearing material by utilizing a fully operational and permitted 25 tonne per day gravity separation mill on the property.

Amended Agreement Terms

On January 16, 2007 BCGold Corp. entered into an option agreement, which was subsequently amended in 2007, 2009 and January 12, 2010, to acquire up to a 100% interest in the Engineer Mine Property from the optionor. The Company can acquire a 49% interest by:

- Paying \$125,000 by January 16, 2008 (paid); and
- Issuing an aggregate of 250,000 shares (issued at a fair value of \$147,500) and 250,000 warrants (issued at a fair value of \$79,763); and
- Making a rent payment of \$30,000 on January 16, 2010 and thereafter annual rental payments of \$10,000 per year when the mine property is not in production and \$50,000 per year when the mine property is in production. Such rent payments shall cease upon the company earning a 100% interest in the property or purchasing the surface rights.



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- Issue 1,200,000 common shares to the vendor of which 400,000 shares would be issued upon approval from the TSX-V and 400,000 shares would be released each 6 months thereafter;
- Grant a 30% net proceeds interest from the sale of gold from the Double Decker Vein (as described in the agreements);
- Either evaluate and complete an underground de-watering program or evaluate and carry out a drilling program which will drill test a minimum of 2 targets by no later than December 31, 2010.

Upon earning the 49% interest the company can earn a further 51% interest in stages as follows:

- An additional 11% interest by issuing \$150,000 of value in shares and 75,000 warrants by January 16, 2011;
- An additional 15% interest by paying \$200,000 or issuing \$200,000 of value in shares and 100,000 warrants by January 16, 2012;
- An additional 25% interest by paying \$400,000 or issuing \$400,000 of value in shares and 100,000 warrants by January 16, 2013.

After earning the 49% interest the company may purchase the remaining interest in the surface rights at fair value, subject to a maximum of \$500,000 on the earlier of January 17, 2017 or the date the company has ceased mining work, as defined in the agreements.

All payments and issuances may be accelerated at the company's option.

Each share purchase warrant will be exercisable to purchase one common share of the company for two years following the date of the issuance at a price to be determined by taking the weighted average closing price of the common shares for twenty consecutive days immediately prior to the date of issuance plus 25%.

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 mining and exploration districts in British Columbia and Yukon. BCGold Corp. 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.

On behalf of the Board of Directors,

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

For further information, please contact:

Investor Relations
Tel. (604) 646-1589
Fax (604) 642-2411

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Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future payments, expenditures and unit issuances 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 of future payments, expenditures and unit issuances and the timing and success of future exploration, development and production activities.