



For Immediate Release

**BCGOLD CORP. CLOSES
\$1.2 MILLION PRIVATE PLACEMENT**

Vancouver, British Columbia, November 1, 2010 (TSX-V: BCG and OTC: BCGOF) – BCGold Corp. (or the “Company”) is pleased to announce the completion and oversubscription of its non-brokered private placement announced October 13, 2010. BCGold Corp. issued 6,500,000 non-flow through units (“NFT Units”) priced at \$0.10 per NFT Unit and 4,700,999 flow-through units (“FT Units”) priced at \$0.12 per FT Unit, for gross proceeds of \$1,214,120. The NFT Units issued exceeded the previously announced offering of NFT Units by 500,000 and the FT Units issued were 299,001 less than the previously announced offering of FT Units. The balance of these changes amounted to an increase of \$14,120 in the resultant funds.

Each NFT Unit comprises one non-flow-through common share and one-half of a common share purchase warrant. Each whole such warrant entitles the holder to purchase one non-flow-through common share of the Company at a price of \$0.15 per share for up to one year after the date of issuance.

Each FT Unit comprises one flow-through common share and one-half of a common share purchase warrant. Each whole such warrant entitles the holder to purchase one non-flow-through common share of the Company for up to two years after the date of the issuance at a price of \$0.20 per share during the first year or thereafter at a price of \$0.30 per share during the second year.

The offering was placed through three main groups: the Capital Street Group (which included subscriptions from Casimir Capital Ltd. and Wellington West Capital); the MineralFields Group of Companies; and a number of private investors. Finder's fees of \$59,702, equal to 6% or 8% of the amounts placed by certain finders, were paid in cash and 602,520 finder's warrants were issued by the Company. BCGold Corp. intends to use the proceeds from this offering for exploration work on a number of its Yukon and B.C. generative initiatives and exploration projects, including the Engineer Mine Property, and for general working capital purposes.

The shares and any shares issued on the exercise of the Warrants or Broker Warrants, are subject to a restricted resale period under Canadian securities laws and cannot be traded before March 1, 2011.

No directors or insiders of the Company participated in this financing.

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. 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

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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 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 of future payments, expenditures and unit issuances and the timing and success of future exploration, development and production activities.