BCGOLD CORP.

(An Exploration Stage Company)

INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MAY 31, 2010 AND 2009

(Stated in Canadian Funds)

Unaudited – Prepared by Management

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management and approved by the Board of Directors of the Company. The Company's independent auditor has not performed a review of these interim financial statements.

BCGold Corp.
(An Exploration Stage Company)

Statement 1

Interim Balance Sheet

Unaudited – Prepared by Management
(Stated in Canadian Funds)

ASSETS		As at May 31, 2010		(Audited) As at February 28, 2010
Current				
Cash and cash equivalents *(Note 8f)*	**$**	**1,248,303**	$	204,935
Short-term investments *(Note 5)*		**129,500**		179,500
Marketable securities *(Note 6)*		**77,500**		62,500
GST and other receivables		**34,209**		32,996
Prepaid expenses		**26,428**		11,075
		1,515,940		491,006
Property and Equipment		**38,417**		40,782
Resource Property Costs *(Note 7) – Schedule*		**1,761,589**		1,821,589
	$	**3,315,946**	$	2,353,377

LIABILITIES				
Current				
Accounts payable and accrued liabilities	**$**	**155,997**	$	165,934

SHAREHOLDERS' EQUITY				
Share Capital *(Note 8a)*		**10,138,825**		9,496,653
Share Purchase Warrants *(Note 8c)*		**911,760**		388,934
Contributed Surplus *(Note 9)*		**1,694,013**		1,654,305
Accumulated Other Comprehensive Loss *– Statement 3*		**(216,250)**		(216,250)
Deficit - *Statement 2*		**(9,368,399)**		(9,136,199)
		3,159,949		2,187,443
	$	**3,315,946**	$	2,353,377

Going Concern *(Note 1)*
Subsequent Events *(Note 12)*

ON BEHALF OF THE BOARD:

"Brian Fowler", Director

"Guy Le Bel", Director

- See Accompanying Notes to the Interim Financial Statements -

BCGold Corp.

Statement 2

(An Exploration Stage Company)

Interim Statement of Loss and Deficit

Unaudited – Prepared by Management

(Stated in Canadian Funds)

	For the three months ended May 31, 2010	*(Restated – Note 3a)* For the three months ended May 31, 2009
Expenses		
Amortization	**$ 2,365**	$ 2,780
Conferences and meetings	**11,147**	11,876
Corporate listing and filing fees	**926**	679
General exploration	**14,638**	5,683
Investor relations	**12,828**	1,801
Office and administration	**13,199**	25,535
Professional fees	**15,500**	-
Rent	**11,422**	7,274
Resource property exploration expenses	**382**	25,038
Stock-based compensation *(Note 8d)*	**39,708**	-
Transfer agent fees	**2,215**	1,489
Wages and consulting fees	**107,968**	92,681
Loss before the undernoted	**(232,298)**	(174,836)
Other Income (Expenses)		
Interest and other income	**98**	7,278
Interest expense	**-**	(1,446)
	98	5,832
Net loss for the period	**(232,200)**	(169,004)
Deficit - Beginning of Period	**(9,136,199)**	(7,913,388)
Deficit - End of Period	**$ (9,368,399)**	$ (8,082,392)
Basic Loss per Share	**$ (0.00)**	$ (0.01)
Weighted Average Number of Shares Outstanding	**52,691,529**	31,201,590

BCGold Corp.

Statement 3

(An Exploration Stage Company)

Interim Statement of Comprehensive Loss and Accumulated Other Comprehensive Loss

Unaudited – Prepared by Management

(Stated in Canadian Funds)

Comprehensive Loss		For the three months ended May 31, 2010		*(Restated – Note 3a)* For the three months ended May 31, 2009
Net loss for the period before comprehensive loss	**$**	**(232,200)**	$	(169,004)
Unrealized gain (loss) on marketable securities		**-**		-
Comprehensive loss for the period	**$**	**(232,200)**	$	(169,004)

Accumulated Other Comprehensive Loss		For the three months ended May 31, 2010		*(Audited)* For the year ended February 28, 2010
Balance, beginning of the period	**$**	**(216,250)**	$	(253,750)
Unrealized gain (loss) on marketable securities		**-**		37,500
Balance, end of the period	**$**	**(216,250)**	$	(216,250)

BCGold Corp.

Statement 4

(An Exploration Stage Company)

Interim Statement of Cash Flows

Unaudited – Prepared by Management

(Stated in Canadian Funds)

	For the three months ended May 31, 2010	(Restated – Note 3a) For the three months ended May 31, 2009
Cash Flows from Operating Activities		
Net loss for the year	**$ (232,200)**	$ (169,004)
Items not affected by cash:		
Stock-based compensation *(Note 8d)*	**39,708**	-
Amortization	**2,365**	2,780
	(190,127)	(166,224)
Change in non-cash working capital:		
GST and other receivables	**(1,213)**	120,633
Prepaid expenses	**(15,353)**	4,639
Accounts payable and accrued liabilities	**(9,938)**	(87,167)
	(216,631)	(128,119)
Cash Flows from Investing Activities		
Short-term investments	**50,000**	-
Resource property costs	**45,000**	(12,500)
	95,000	(12,500)
Cash Flows from Financing Activities		
Issuance of share capital and share purchase warrants, net	**1,164,999**	-
Net Increase (Decrease) in Cash and Cash Equivalents	**1,043,368**	(140,619)
Cash and Cash Equivalents - Beginning of Period	**204,935**	572,013
Cash and Cash Equivalents - End of Period	**$ 1,248,303**	$ 431,394
Supplemental Schedule of Non-Cash Investing and Financing Activities		
Fair value of shares received – property option payment / marketable securities	**$ 15,000**	$ -

- See Accompanying Notes to the Interim Financial Statements –

1. Nature of Operations and Going Concern

The Company is an exploration stage enterprise focusing on the acquisition, exploration and development of economic gold and other precious and base metal properties. The business of mining and exploration involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company has no sources of revenue, and has significant cash requirements to meet its exploration commitments, administrative overhead and maintain its mineral interests. The recoverability of amounts shown for resource properties is dependent on several factors. These include the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to make scheduled payments under each of its property agreements, the development of these properties and future profitable production or proceeds from the disposition of mineral properties.

While these interim financial statements have been prepared on the basis that the Company will continue as a going concern, which assumes that the Company will be able to meet its commitments, continue operations and realize its assets and discharge its liabilities in the normal course of business for the foreseeable future, there are events and conditions that cast significant doubt on the validity of that assumption. The Company has incurred losses since inception and has an accumulated deficit of $9,368,399 at May 31, 2010. The Company will need to raise sufficient funds in order to finance ongoing exploration and administrative expenses. The Company has no assurance that such financing will be available or be available on favourable terms. Factors that could affect the availability of financing include BCGold's performance (as measured by numerous factors including the progress and results of its various projects), the state of international debt and equity markets, investor perceptions and expectations and the global financial and metals markets. If successful, the Company would obtain additional financing through, but not limited to, the issuance of additional equity.

These interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary were the going concern assumption inappropriate, and these adjustments could be material.

2. Comparative Figures

Certain of the comparative figures have been reclassified to conform to the current period's presentation.

(Stated in Canadian Funds)

3. Significant Accounting Policies

These interim financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles and follow the same accounting policies and methods of their application as the most recent annual financial statements for the year ended February 28, 2010.

a) Change in Accounting Policy – Resource Property Costs

During the year ended February 28, 2010, the Company retrospectively changed its accounting policy for exploration expenditures to more appropriately align itself with policies applied by other comparable companies at a similar stage in the mining industry. Prior to the year ended February 28, 2010, the Company capitalized exploration expenditures and acquisition costs to mineral properties held directly or through an investment, and only wrote down capitalized costs when the property was sold, abandoned or if the capitalized costs were not considered to be economically recoverable.

Exploration expenditures are now charged to earnings as they are incurred until the mineral property reaches the development stage. Significant costs related to property acquisitions are capitalized until the viability of the mineral interest is determined. When it has been established that a mineral deposit is commercially mineable and an economic analysis has been completed, the costs subsequently incurred to develop a mine on the property prior to the start of mining operations are capitalized. The impact of this change on the previously reported May 31, 2009 interim financial statements is as follows:

		As Previously Reported		Restatement		**As Restated**
Resource property costs – May 31, 2009	$	7,881,090	$	(6,224,501)	**$**	**1,656,589**
Future income tax liability – May 31, 2009	$	194,124	$	(194,124)	**$**	**-**
Future income tax recovery – May 31, 2009	$	45,196	$	(45,196)	**$**	**-**
Exploration expenses – May 31, 2009	$	-	$	25,038	**$**	**25,038**
Loss for the period ended May 31, 2009	$	98,770	$	70,234	**$**	**169,004**
Basic loss per share for the period ended May 31, 2009	$	(0.00)	$	(0.01)	**$**	**(0.01)**
Deficit at May 31, 2009	$	2,052,015	$	6,030,377	**$**	**8,082,392**
Deficit at May 31, 2008	$	1,391,440	$	4,158,164	**$**	**5,549,604**

As a result of the restatement, the following additional balances were affected for the period ended May 31, 2009: cash flows used from operating activities increased from ($73,761) to ($128,119); cash flows used from investing activities decreased from ($66,858) to ($12,500); and comprehensive loss for the period increased from ($98,770) to ($169,004).

(Stated in Canadian Funds)

4. Recent Canadian Accounting Pronouncements

Recent Canadian accounting pronouncements that have been issued but are not yet effective, and which may affect the Company's financial reporting are summarized below:

a) International Financial Reporting Standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. In February 2008 the AcSB announced that 2011 is the changeover date for all publicly listed companies to use IFRS, replacing Canada's own GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended February 28, 2011. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

5. Short-term Investments

As of May 31, 2010, the Company had invested $84,500 (February 28, 2010 - $134,500) into Guaranteed Investment Certificates ("GICs") with a Canadian Financial Institution. These GICs are yielding interest at rates ranging from 0.2% to 0.4% and with maturity dates ranging from 9 to 12 months. The Company has also invested a total $45,000 (February 28, 2010 - $45,000) into various GICs with a Canadian financial institution as part of a Safe-Keeping Agreement. These funds are being held to the order of the Ministry of Energy Mines and Petroleum Resources. These GICs are yielding interest at rates ranging from 0.2% to 0.4%. All short-term investments have been classified as held-for-trading. A summary of the details above is as follows:

	May 31, 2010	February 28, 2010
Guaranteed Investment Certificates	**$ 84,500**	$ 134,500
Guaranteed Investment Certificates - Safekeeping Agreements	**45,000**	45,000
Total short-term investments	**$ 129,500**	$ 179,500

6. Marketable Securities

	May 31, 2010		February 28, 2010	
	Market Value	**Cost**	Market Value	Cost
Common shares held in public companies, representing less than a 5% interest in each of those companies	**$ 77,500**	**$ 278,750**	$ 62,500	$ 278,750

(Stated in Canadian Funds)

7. Resource Property Costs

Details of the Company's resource property acquisition costs are as follows:

	Minto/Carmacks Copper-Gold Properties (Yukon)	Engineer (B.C.)	Sickle-Sofia (B.C.)	Voigtberg (B.C.)	Other Properties (B.C.)	Total
Balance, February 28, 2009	$ 571,334	$ 352,263	$ 579,165	$ 140,944	$ 383	**$ 1,644,089**
Acquisition Costs - Cash	62,500	60,000	-	-	-	**122,500**
Acquisition Costs - Shares and Warrants	20,000	24,000	-	11,000	-	**55,000**
Balance, February 28, 2010	$ 653,834	$ 436,263	$ 579,165	$ 151,944	$ 383	**$ 1,821,589**
Option Payment – Cash	(45,000)	-	-	-	-	**(45,000)**
Option Payment – Shares	(15,000)	-	-	-	-	**(15,000)**
Balance, May 31, 2010	**$ 593,834**	**$ 436,263**	**$ 579,165**	**$ 151,944**	**$ 383**	**$ 1,761,589**

For further detail, please refer to the Schedule of Resource Property Costs following Note 12 to the Financial Statements.

a) Minto/Carmacks Copper-Gold Properties, Yukon

On November 1, 2006, the Company entered into an option agreement with a third party to acquire up to a 100% interest in several mineral properties in the vicinity of the Minto/Carmacks Copper-Gold Belt, by making the following payments, expenditures and Unit issuances:

Payments:

i)	$	100,000	on or before April 15, 2007 *(paid)*
ii)		50,000	on or before October 15, 2007 *(paid)*
iii)		50,000	on or before April 15, 2009 *(paid)*
iv)		50,000	on or before October 15, 2009 *(paid)*
v)		50,000	on or before October 15, 2010 *(paid subsequent to period end)*
	$	300,000	

Minimum Expenditures:

$	900,000	on or before October 15, 2010 *(incurred)*

Unit issuances:

i)	300,000	within 5 days of the acceptance of the agreement by the TSX Venture Exchange *(issued – fair value $172,273 for the shares, $37,727 for the warrants - expired)*
ii)	200,000	on or before October 15, 2007 *(issued - fair value $116,000 for the shares, $29,968 for the warrants - expired)*
iii)	200,000	on or before October 15, 2008 *(issued - fair value $15,290 for the shares, $4,710 for the warrants)*
iv)	200,000	on or before October 15, 2009 *(issued - fair value $14,387 for the shares, $5,613 for the warrants)*
v)	100,000	on or before October 15, 2010 *(issued subsequent to period end)*
	1,000,000	

7. Resource Property Costs *– Continued*

a) Minto/Carmacks Copper-Gold Properties, Yukon *– Continued*

Each "Unit" will consist of one common share of BCGold and one-half of one common share purchase warrant. Each whole share purchase warrant will be exercisable to purchase one common share of BCGold for two years following the date of issuance at a price per common share to be determined by taking the weighted average closing price of the common shares of BCGold on the TSX Venture Exchange (or such other stock exchange or quotation system as BCGold's shares may be traded or quoted on) for the twenty consecutive trading days immediately prior to the date of issuance, plus 25% and subject to a floor price of not less than $0.50. For each scheduled share purchase warrant issuance, half of the warrants will be subject to a 4 month hold period with the other half subject to a 12 month hold period. All of the payment, expenditure and Unit obligations may be accelerated at BCGold's option. The agreement was accepted by the TSX Venture Exchange in March 2007.

A Net Smelter Royalty ("NSR") of 1.75% applies to the holdings of which 1.25% can be purchased for $1,500,000.

<u>*Toe Property*</u>

On March 25, 2010 the Company entered into an Option Agreement with Kestrel Gold Inc. ("Kestrel" - formerly Bling Capital Corp.) whereby the Company granted Kestrel the option to acquire up to a 60% interest in the Toe Property ("Property") which is one of several mineral properties the Company holds in the Minto/Carmacks Copper-Gold Belt. Kestrel can earn its 60% interest by making $250,000 *(received $25,000 to date)* in cash payments, incurring $2,000,000 in exploration expenditures of which $350,000 is required to be spent and must include up to 1,000 metres of diamond drilling on the Property in 2010 and issuing 400,000 shares *(received to date – 100,000 shares with a fair value of $15,000)* of Kestrel to BCGold Corp. over a four year period. Kestrel can earn an additional 10% interest in the Property by completing a feasibility study during the following three years, thereby increasing Kestrel's total interest to 70%. BCGold Corp. will be the operator for this drill program and will receive a 10% operator's fee.

b) Engineer, BC

On January 16, 2007, the Company 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. The Company can acquire a 49% interest by:

- Paying $125,000 by January 16, 2008 *(paid)*;

- Issuing an aggregate of 250,000 common shares *(issued – fair value of $147,500)* and 250,000 warrants *(issued – fair value of $79,763 – expired);*

- Making a rental payment of $30,000 on January 16, 2010 *(paid)* 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;

(Stated in Canadian Funds)

7. Resource Property Costs – *Continued*

b) Engineer, BC – *Continued*

- Issuing 1,200,000 common shares of which 400,000 shares will be issued upon approval from the TSX-V *(issued – fair value of $24,000)* and 400,000 shares will be released every six months thereafter;

- Granting a 30% net proceeds interest from the sale of gold from the Double Decker Vein; and

- Either evaluating and completing an underground de-watering program or evaluating and carrying 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; and

- 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 issuance at a price to be determined by taking the weighted average closing price of the common shares for the twenty consecutive trading days immediately prior to the date of issuance, plus 25%.

c) Sickle-Sofia, BC

On September 15, 2006, the Company signed a letter of intent with Stealth Minerals Limited ("Stealth") to earn up to a 75% interest in Stealth's Sickle-Sofia property located in north-central British Columbia. On March 31, 2009, BCGold earned its 51% interest in the Sickle-Sofia property by fulfilling the following requirements:

Share issuances:

i)	450,000	*(issued – fair value $265,500)*

7. Resource Property Costs – *Continued*

c) Sickle-Sofia, BC – *Continued*

Warrant issuances:

i) 225,000 *(issued – fair value $76,663) – expired on April 2, 2009*

Minimum Expenditures:

i) $ 1,000,000 on or before March 28, 2011 *(incurred)*

A portion of the Sickle Sofia property is subject to an underlying 3% NSR held by a third party. The Company can reduce the NSR through various cash payments ranging from $10,000 to $15,000 per property or lump sum payments ranging from $350,000 to $1,000,000.

Under the terms of the Option Agreement, the Company purchased an aggregate of 2,500,000 common shares *(acquired in 2007 and 2008)* of Stealth at a price of $0.20 per share on or before March 31, 2007. The fair value of these shares at the date of issuance amounted to $192,500 (2007 - $86,250) and was recorded as marketable securities. The premium paid over the fair value was capitalized to resource property costs in the amount of $157,500 (2007 - $63,750).

During March 2009, the Company notified Stealth that it will not proceed with the Second and Third Options to earn a 60% and 75% interest respectively, in the Sickle Sofia property.

d) Voigtberg, BC

On July 10, 2006, the Company signed a letter of intent with Kaminak Gold Corp. ("Kaminak"), which was subsequently amended * on September 11, 2009, to earn a 70% interest in Kaminak's Voigtberg property located in the Iskut River area, Liard Mining Division, British Columbia.

In order for the Company to earn up to a 60% interest in the Voigtberg property, the Company must, at its option, issue 100,000 units to Kaminak as of the date of closing of the qualifying transaction *(issued – September 15, 2006 – fair value $27,386 for the shares and $7,614 for the warrants - expired)*. In addition, the Company must, at its option, issue the following:

- 100,000 units on or before September 15, 2007 *(issued – fair value $70,000 for the shares and $16,944 for the warrants - expired);*
- 100,000 units on or before September 15, 2008 *(issued – fair value $14,264 for the shares and $4,736 for the warrants - expired); and*
- 100,000 units on or before September 15, 2010

(Stated in Canadian Funds)

7. Resource Property Costs – *Continued*

d) Voigtberg, BC – *Continued*

Each unit will consist of one common share of BCGold and one-half of one common share purchase warrant with each whole warrant being exercisable to purchase one additional common share of BCGold for one year following the date of issuance at a price per common share to be determined by taking the weighted average closing price of the common shares of the Company for the twenty consecutive trading days immediately prior to the date of issuance, plus 25%. The Company must also, at its option, incur minimum exploration expenditures over a five year period as follows:

	Amount	Date	Interest Earned
i)	$ 350,000	to September 15, 2007 *(incurred)*	0%
ii)	350,000	to September 15, 2008 *(incurred)*	0%
iii)	300,000	to September 15, 2010 *(incurred - $220,326)*	50%
iv)	350,000	to September 15, 2010	0%
v)	650,000	to September 15, 2011	10%
	$ 2,000,000		60%

* *As consideration for the amendment to the Voigtberg Option Agreement, BCGold issued 100,000 common shares (fair value - $11,000) of the Company to Kaminak on September 24, 2009. The amendment to the Voigtberg Option Agreement consisted of deferring the minimum exploration expenditures required to be incurred and the unit issuances by 1 year.*

Upon incurring $1 million in exploration expenditures, the Company will have earned a 50% interest in the Voigtberg property and, upon the issuance of all of the initial and additional units, incurring all of the expenditures as set out above and operating the exploration program, the Company will have earned a 60% interest in the Voigtberg property. The Company may then earn an additional 10% interest in the property by completing a bankable feasibility study, for a total of a 70% interest in the property. A 2% NSR in favour of Hunter Exploration Group exists on the property.

(Stated in Canadian Funds)

8. Share Capital

a) Details are as follows:

	Common Number		Amount
Authorized:			
Unlimited number of common voting shares without par value			
Unlimited number of preferred shares			
Issued:			
Balance – February 29, 2009	31,201,590	$	8,943,245
Flow-through private placement – July 2009 *(Note 8b)*	5,375,000		430,000
Non flow-through private placement – August 2009 *(Note 8b)*	7,305,000		438,300
Flow-through private placement – August 2009 *(Note 8b)*	2,462,500		197,000
Finder's units issued – July 2009 *(Note 8b)*	161,250		12,900
Finder's units issued – August 2009 *(Note 8b)*	257,250		15,715
Shares issued for resource properties *(Notes 7a, 7b and 7d)*	700,000		55,000
Fair value of share purchase warrants issued	-		(366,782)
Share and share purchase warrant issuance costs	-		(71,975)
Future income taxes on renouncement of flow-through shares *(Note 8f)*	-		(156,750)
Balance – February 28, 2010	47,462,590	$	9,496,653
Exercise of warrants *(Note 8c)*	87,689		10,523
Fair value of warrants exercised *(Note 8c)*	-		3,779
Flow-through private placement – April 2010 *(Note 8b)*	4,006,200		400,620
Non flow-through private placement – April 2010 *(Note 8b)*	10,160,000		812,800
Fair value of share purchase warrants issued	-		(485,873)
Share and share purchase warrant issuance costs	-		(99,677)
Balance – May 31, 2010	**61,716,479**	**$**	**10,138,825**

(Stated in Canadian Funds)

8. Share Capital - *Continued*

b) Private Placements

Private Placement April 2010

On April 30, 2010, the Company closed a non-brokered private placement of 4,006,200 flow-through units at a price of $0.10 per flow-through unit and 10,160,000 non flow-through units at a price of $0.08 per non flow-through unit for aggregate gross proceeds of $1,213,420. Each flow-through unit comprises of one flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at $0.20 per share for a period of 18 months from the date of issuance. Each non flow-through unit comprises of one non flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at $0.15 per share for a period of 18 months from the date of issuance. Finder's fees of $50,630 were paid in cash.

The warrants attached to this issuance have been valued at $462,194 ($485,873 net of warrant issuance costs of $23,679) based upon the Black-Scholes Method using the following assumptions noted below.

Assumptions	
Risk-free interest rate	1.63%
Expected stock price volatility	225%
Expected dividend yield	0.00%
Expected life of warrants	1.5 years

In connection with the above noted private placement, the Company issued 560,000 broker's warrants, each warrant exercisable to purchase one additional non flow-through common share of the Company. Of these broker's warrants, 400,000 of them are exercisable at a price of $0.15 for a period of 18 months from the date of issuance and the remaining 160,000 warrants are exercisable at a price of $0.20 for a period of 18 months from the date of issuance. These warrants have been valued at $64,411 based upon the Black-Scholes Method using the same assumptions noted above. The Company has recorded the fair value of these broker's warrants as share issuance costs.

Private Placement August 2009

On August 7, 2009, the Company closed a non-brokered private placement of 2,462,500 flow-through units at a price of $0.08 per flow-through unit and 7,305,000 non flow-through units at a price of $0.06 per non flow-through unit for aggregate gross proceeds of $635,300. Each flow-through unit comprises of one flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at a price of $0.15 per share for a period of one year from the date of issuance. Each non flow-through unit comprises of one non flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at a price of $0.12 per share for a period of one year from the date of issuance.

(Stated in Canadian Funds)

8. Share Capital - *Continued*

b) Private Placements - *Continued*

Private Placement August 2009 - *Continued*

In connection with this private placement the Company issued 14,000 finder's units at a price of $0.08 per unit and 243,250 finder's units at a price of $0.06 per unit. The Company has recorded the fair value of these finder's units as share issuance costs.

The 14,000 finder's units comprise of one non flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at a price of $0.15 per share for a period of one year from the date of issuance. The 243,250 finder's units comprise of one non flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at a price of $0.12 per share for a period of one year from the date of issuance.

The warrants attached to these issuances have been valued at $226,899 ($242,595 net of warrant issuance costs of $15,696) based upon the Black-Scholes Method using the following assumptions noted below.

Assumptions	
Risk-free interest rate	1.33%
Expected stock price volatility	256%
Expected dividend yield	0.00%
Expected life of warrants	1 year

Additional finder's fees of $10,255 were also paid in cash.

Private Placement July 2009

On July 27, 2009, the Company closed a non-brokered private placement of 5,375,000 flow-through units at a price of $0.08 per flow-through unit for gross proceeds of $430,000. Each unit comprises of one flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at a price of $0.15 per share for a period of one year from the date of issuance. In connection with this private placement, the Company issued 161,250 finder's units at a price of $0.08 per unit. The Company has recorded the fair value of these finder's units as share issuance costs.

(Stated in Canadian Funds)

8. Share Capital - *Continued*

b) Private Placements - *Continued*

Private Placement July 2009 – Continued

Each finder's unit comprises of one non flow-through common share and one-half of one non flow-through common share purchase warrant, each whole warrant exercisable to purchase one additional non flow-through common share at a price of $0.15 per share for a period of one year from the date of issuance.

The warrants attached to these issuances have been valued at $97,985 ($118,574 net of warrant issuance costs of $20,589) based upon the Black-Scholes Method using the following assumptions noted below.

Assumptions	
Risk-free interest rate	1.33%
Expected stock price volatility	255%
Expected dividend yield	0.00%
Expected life of warrants	1 year

Additional finder's fees of $21,500 were also paid in cash.

c) Share Purchase Warrants

Details of outstanding warrants are as follows:

	Number of Warrants	Weighted Average Exercise Price
February 28, 2009	5,890,422	$0.81
Issued	7,880,500	$0.14
Expired without exercise	(4,965,422)	$0.90
Balance February 28, 2010	8,805,500	$0.16
Issued	7,643,100	$0.16
Exercised	(87,689)	$0.12
Balance May 31, 2010	**16,360,911**	**$0.16**

During the period, 87,689 warrants were exercised for proceeds of $10,523 *(Note 8a)*. The previously determined fair value of these warrants of $3,779 *(Note 8a)* has been transferred from share purchase warrants to share capital.

(Stated in Canadian Funds)

8. Share Capital - *Continued*

c) Share Purchase Warrants - *Continued*

At May 31, 2010, the following warrants were outstanding:

Expiry Date	Exercise Price	Number of Warrants	Warrant Valuation
July 27, 2010 *(Note 8b) **	$0.15	2,768,125	97,985
August 7, 2010 *(Note 8b)*	$0.15	1,238,250	63,743
August 7, 2010 *(Note 8b)*	$0.12	3,686,436	159,377
October 3, 2010 *(Note 8b)*	$0.50	825,000	53,727
October 15, 2010 *(Note 7a)*	$0.50	100,000	4,710
October 15, 2011 *(Note 7a)*	$0.50	100,000	5,613
October 30, 2011 *(Note 8b)*	$0.15	5,480,000	371,448
October 30, 2011 *(Note 8b)*	$0.20	2,163,100	155,157
Weighted Average	**$0.16**	**16,360,911**	**$ 911,760**

* *Subsequent to the period end, 2,768,125 warrants expired without exercise.*

d) Stock Options

The Company has established a stock option plan (the "Plan") for directors, employees, and consultants of the Company. From time to time, shares may be reserved by the Board, in its discretion, for options under the Plan, provided that at the time of the grant, the total number of shares so reserved for issuance by the Board shall not exceed the greater of 10% of the issued and outstanding listed shares (on a non-diluted basis) as at the date of grant. No options shall be granted, without regulatory approval, entitling any single individual to purchase in excess of 5% of the then outstanding shares in the Company in any 12 month period and no more than 2% of the optioned shares may be issued to any one individual in any 12 month period. If the option rights granted under the plan shall expire or terminate for any reason without having been exercised, such optioned shares may be made available for other options to be granted under the plan. The shares so reserved by the Board under the Plan shall be authorized but unissued shares.

The options are non-transferable and will expire, if not exercised, immediately upon dismissal by the Company with cause or 90 days following the date the optionee otherwise ceases to be a director, officer, manager, consultant or employee of the corporation for reasons other than death. In the case of death, the expiry becomes one year after the death of an optionee. Pursuant to the policies of the TSX Venture Exchange ("TSXV"), options granted pursuant to the Plan in excess of 10% of the issued and outstanding common shares at the time of the grant must be subject to vesting.

(Stated in Canadian Funds)

8. Share Capital – *Continued*

d) Stock Options - *Continued*

The associated stock-based compensation expense for options granted during the current and prior periods are as follows:

Grant Date	# of Options Granted	Total Expense	Amount of expense recognized or recognizable Fiscal 2007	Fiscal 2008	Fiscal 2009	Fiscal 2011
Jun. 5, 2006	520,000	$ 39,675	$ 39,675	$ -	$ -	$ -
Sep.15, 2006	300,000	102,854	102,854	-	-	-
Jun. 19, 2007	100,000	31,274	-	31,274	-	-
Aug. 22, 2007	812,000	253,941	-	189,143	64,798	-
Oct. 24, 2008	875,000	45,115	-	-	45,115	-
January 11, 2010	1,745,000	116,576	-	-	-	39,708
TOTAL	**4,352,000**	**$ 589,435**	**$ 142,529**	**$ 220,417**	**$ 109,913**	**$ 39,708**
Weighted average fair value of options vested during the period			**$ 0.17**	**$ 0.31**	**$ 0.05**	**$ 0.02**

Fiscal year ended February 28, 2010 - Grants

On January 11, 2010, the Company granted 1,745,000 incentive stock options to certain directors, officers, employees and consultants. The options are exercisable at $0.10 per share and expire on January 11, 2015. These options are subject to vesting criteria such that 25% shall vest every three months from the date of grant *(436,250 vested April 12, 2010 – fair value $39,708)*. The corresponding stock-based compensation amounted to $116,576, which was estimated using the Black Scholes Option Pricing Model with the following assumptions:

Assumptions	
Risk-free interest rate	2.73%
Expected stock price volatility	183%
Expected dividend yield	0.00%
Expected life of options	5 years

Fiscal year ended February 28, 2009 - Grants

On October 24, 2008, the Company granted 875,000 incentive stock options to certain directors, officers, employees and consultants. The options are exercisable at $0.20 per share and expire on October 24, 2013. The corresponding stock-based compensation amounted to $45,115, which was estimated using the Black Scholes Option Pricing Model with the following assumptions:

Assumptions	
Risk-free interest rate	2.73%
Expected stock price volatility	187%
Expected dividend yield	0.00%
Expected life of options	5 years

(Stated in Canadian Funds)

8. Share Capital - *Continued*

d) Stock Options - *Continued*

At May 31, 2010, the following options were outstanding:

Expiry Date	Weighted Average Exercise Price	Number of Options	Weighted Average Remaining in Years
June 5, 2011	$0.10	310,000	1.01
September 15, 2011	$0.45	190,000	1.29
June 19, 2012	$0.70	100,000	2.05
August 22, 2012	$0.70	556,000	2.23
October 24, 2013 *	$0.20	815,000	3.40
January 11, 2015	$0.10	1,745,000	4.62
	$0.25	**3,716,000**	**3.46**

* During the period, 10,000 incentive stock options were cancelled.

e) Broker's Options

In connection with the private placement *(Note 8b)* which was completed on July 27, 2009, the Company issued 430,000 broker's options (fair value - $27,528) and has recorded the fair value of these options as share issuance costs. Each broker's option consists of one non flow-through common share exercisable at a price of $0.08 per share and one-half of one non-flow through common share purchase warrant, each whole warrant being exercisable into one non flow-through common share at a price of $0.15 per share *(expired subsequent to period end)*. The broker's options are exercisable for a period of one year from the date of issuance. The broker's options have been valued based upon the Black-Scholes Method using the following assumptions noted below.

Assumptions	
Risk-free interest rate	1.33%
Expected stock price volatility	255%
Expected dividend yield	0.00%
Expected life of options	1 year

f) Flow-Through Shares

Period Ended May 31, 2010

During the period ended May 31, 2010, the Company issued 4,006,200 flow-through common shares for total proceeds of $400,620. These funds must be used for qualifying exploration expenditures and will be renounced to the flow-through shareholders effective December 31, 2010. The future income tax liability is estimated to be $100,155 resulting from the renunciation of these qualifying expenditures and will be recorded in the 2011 fiscal year once the renunciation tax forms are filed. The unspent balance of this flow-through issuance as at May 31, 2010 was $400,620 which must be spent by December 31, 2011.

(Stated in Canadian Funds)

8. Share Capital - *Continued*

f) Flow-Through Shares – *Continued*

Fiscal Year Ended February 28, 2010

During the year ended February 28, 2010, the Company issued 7,837,500 flow-through common shares for total proceeds of $627,000. These funds must be used for qualifying exploration expenditures and have been renounced to the flow-through shareholders effective December 31, 2009. The future income tax liability was estimated to be $156,750 resulting from the renunciation of these qualifying expenditures and has been recorded in the 2010 fiscal year as the renunciation tax forms were filed on February 5, 2010. As the Company had previously unrecognized tax assets available, the future income tax liability as at February 28, 2010 has been eliminated resulting in a full recovery of $156,750. The unspent balance of this flow-through issuance as at May 31, 2010 was $62,192 which must be spent by December 31, 2010.

g) Escrow Shares

As at May 31, 2010, there are no shares held in escrow.

9. Contributed Surplus

Contributed surplus relates to the recognition of the estimated fair value of stock options vested, the fair value of broker's options issued and expired warrants as follows:

Balance – February 28, 2009	$	730,976
Fair value of share purchase warrants expired – March 14, 2009		564,413
Fair value of share purchase warrants expired – April 2, 2009		76,663
Fair value of share purchase warrants expired – September 15, 2009		4,736
Fair value of share purchase warrants expired – October 15, 2009		29,968
Fair value of share purchase warrants expired – November 1, 2009		79,763
Fair value of share purchase warrants expired – December 28, 2009		140,258
Fair value of broker's options issued		27,528
Balance – February 28, 2010	$	1,654,305
Fair value of stock options vested – April 12, 2010 *(Note 8d)*		39,708
Balance – May 31, 2010	**$**	**1,694,013**

10. Capital Management

In the management of capital, the Company considers shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support exploration and development of mineral properties. The Board of Directors has not established quantitative capital structure criteria management, but will review on a regular basis the capital structure of the Company to ensure its appropriateness to the stage of development of the business.

The Company's objectives when managing capital are:

- To maintain and safeguard its accumulated capital in order to provide an adequate return to shareholders by maintaining a sufficient level of funds, to support continued evaluation and maintenance at the Company's existing properties, and to acquire, explore, and develop other precious and base metal deposits.

- To invest cash on hand in highly liquid and highly rated financial instruments with high credit quality issuers, thereby minimizing the risk and loss of principal.

- To obtain the necessary financing to complete exploration and development of its properties, if and when it is required.

The properties in which the Company currently holds an interest in are in the exploration stage and the Company is dependent on external financing to fund its activities. In order to carry out planned exploration and development and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

In order to facilitate the management of capital and development of its mineral properties, the Company prepares annual expenditure budgets, which are updated as necessary and are reviewed and approved by the Company's Board of Directors. In addition, the Company may issue new equity, incur additional debt, option its mineral properties for cash and/or expenditure commitments from optionees, enter into joint venture arrangements, or dispose of certain assets. When applicable, the Company's investment policy is to hold cash in interest bearing accounts at high credit quality financial institutions to maximize liquidity. In order to maximize ongoing development efforts, the Company does not pay dividends. The Company expects to continue to raise funds, from time to time, to continue meeting its capital management objectives.

There were no changes in the Company's approach to capital management during the period ended May 31, 2010 compared to the year ended February 28, 2010. The Company is not subject to externally imposed capital requirements.

(Stated in Canadian Funds)

11. Financial Instruments

Fair Value

The Company designated its cash and cash equivalents and short-term investments as held-for-trading, which are measured at fair value. GST and other receivables have been designated as loans and receivables, which are initially recorded at fair value, net of transaction costs incurred, and subsequently at amortized cost using the effective interest rate method. Marketable securities have been designated as available-for-sale, which are measured at fair value. Accounts payable and accrued liabilities are classified as other financial liabilities, which are measured at amortized cost.

As of May 31, 2010, the Balance Sheet carrying amounts of these financial instruments closely approximate their fair value, and the Company held no derivative instruments.

Fair value estimates are made at the balance sheet date, based on relevant market information and other information about the financial instruments. Fair values are determined directly by reference to published price quotations in an active market, when available, or by using a valuation technique that uses inputs observed from the markets.

The following provides a comparison of carrying and fair value amounts of each classification of financial instruments as at May 31, 2010:

		May 31, 2010		February 28, 2010
Held-for-trading	**$**	**1,377,803**	$	384,435
Loans and receivables	**$**	**34,209**	$	32,996
Available-for-sale	**$**	**77,500**	$	62,500
Other financial liabilities	**$**	**155,997**	$	165,934

During the fiscal year ended February 28, 2010, the Company adopted the fair value hierarchy that classifies financial instruments measured at fair value at one of three levels according to the relative reliability of the inputs used to estimate fair value. The financial instruments from the above schedule, which are covered by the new hierarchy disclosures, are cash and cash equivalents and short-term investments. These are both classified as Level 2 – direct or indirect observable inputs in active markets for similar assets or liabilities, other than Level 1 prices such as quoted interest or currency exchange rates.

Financial Risk Management

The Company's activities expose it to a variety of financial risks including credit risk and liquidity risk.

<u>Credit Risk</u>

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to credit risk consist of cash and cash equivalents and accounts receivable. The Company deposits its cash and cash equivalents with high credit quality major Canadian financial institutions as determined by ratings agencies, with original maturities of less than 90 days. The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the maximum exposure to credit risk.

11. Financial Instruments – *Continued*

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. The Company attempts to manage liquidity risk by maintaining sufficient cash and cash equivalent balances. Liquidity requirements are managed based on expected cash flows to ensure that there is sufficient capital in order to meet short-term obligations. As at May 31, 2010, the Company had a cash balance of $1,248,303 (February 28, 2010 - $204,935) to settle current liabilities of $155,997 (February 28, 2010 - $165,934) and flow-through commitments of $462,812 (February 28, 2010 - $31,128). Further information relating to liquidity risk is disclosed in Note1.

12. Subsequent Events

a) On June 17, 2010, the Company entered into an Option Agreement with Goldbard Capital Corp. (“Goldbard”) which was later amended on July 19, 2010 whereby, Goldbard can earn up to a 70% interest in BCGold Corp.’s Pepper Property (“Property”), which is one of several mineral properties the Company holds in the Minto/Carmacks Copper-Gold Belt.

Goldbard can acquire up to a 60% interest in the Property by making $700,000 *(received $120,000 to date)* in cash payments, incurring $2,000,000 in exploration expenditures of which $350,000 is required to be spent and must include up to 1,000 metres of diamond drilling on the Property in 2011 and issuing 400,000 shares *(received to date – 100,000 shares with a fair value of $4,500)* of Goldbard to BCGold Corp. over a three year period. Goldbard may then earn an additional 10% interest in the Property by completing a bankable feasibility study, for a total interest of 70%.

b) On July 5, 2010, BCGold accelerated the final payment under its property option agreement to acquire a 100% interest in 17 copper-gold properties in the Yukon *(Note 7a)*. The final cash payment of $50,000 and issuance of 100,000 Units, due October 15, 2010 was made by the Company on July 5, 2010 and thus completes the Company’s obligations under the terms of the Agreement. Each Unit consists of one common share and one-half of one common share purchase warrant, each whole warrant exercisable to purchase one common share of the Company at a price of $0.50 per share for a period of two years from the date of issuance.

c) On July 12, 2010, the Company issued 400,000 common shares *(fair value - $48,000)* to Engineer Mining Corp. under the terms of the Option Agreement the Company entered into to acquire up to a 100% interest in the Engineer Mine Property *(Note 7b).*

d) Other subsequent events have been disclosed elsewhere in the body of the notes to these interim financial statements.

BCGold Corp.

Schedule

(An Exploration Stage Company)

Schedule of Resource Property Costs

(Stated in Canadian Funds)	(Unaudited – Prepared by Management) For the three months ended May 31, 2010			(Audited) For the year ended February 28, 2010		
	Acquisition Costs	Exploration Expenses	**Total**	Acquisition Costs	Exploration Expenses	**Total**
Mineral Interests						
Minto/Carmacks, Copper-Gold Properties, Yukon						
Acquisition costs – cash / option payment	$ (45,000)	$ -	**$ (45,000)**	$ 62,500	$ -	$ 62,500
Acquisition costs – shares and warrants / option payment	(15,000)	-	**(15,000)**	20,000	-	20,000
Claims and staking	-	-	**-**	-	(2,682)	(2,682)
Analytical and sampling	-	-	**-**	-	20,090	20,090
Fieldwork	-	1,009	**1,009**	-	391,093	391,093
Geological consulting	-	53,809	**53,809**	-	374,853	374,853
Government assistance	-	(121,330)	**(121,330)**	-	(87,000)	(87,000)
	(60,000)	(66,512)	**(126,512)**	82,500	696,354	778,854
Engineer Mine, British Columbia						
Acquisition costs - cash	-	-	**-**	60,000	-	60,000
Acquisition costs – shares and warrants	-	-	**-**	24,000	-	24,000
Claims and staking	-	600	**600**	-	-	-
Analytical and sampling	-	424	**424**	-	-	-
Fieldwork	-	31,103	**31,103**	-	27,542	27,542
Geological consulting	-	19,057	**19,057**	-	55,998	55,998
	-	51,184	**51,184**	84,000	83,540	167,540
Sickle-Sofia, British Columbia						
Claims and staking	-	-	**-**	-	2,780	2,780
Geological consulting	-	-	**-**	-	5,047	5,047
	-	-	**-**	-	7,827	7,827
Voigtberg, British Columbia						
Acquisition costs – shares and warrants	-	-	**-**	11,000	-	11,000
Geological consulting	-	1,677	**1,677**	-	2,034	2,034
Government assistance	-	-	**-**	-	(46,152)	(46,152)
	-	1,677	**1,677**	11,000	(44,118)	(33,118)
Other Properties, British Columbia						
Claims and staking	-	3,686	**3,686**	-	2,353	2,353
Analytical and sampling	-	-	**-**	-	1,283	1,283
Fieldwork	-	1,401	**1,401**	-	4,450	4,450
Geological and consulting	-	8,946	**8,946**	-	18,196	18,196
	-	14,033	**14,033**	-	26,282	26,282
Resource Costs for the Period	(60,000)	382	**(59,618)**	177,500	769,885	947,385
Cumulative Costs, Beginning of the Period	1,821,589	6,969,348	**8,790,937**	1,644,089	6,199,463	7,843,552
Cumulative Balance, End of the Period	$ 1,761,589	$ 6,969,730	**$ 8,731,319**	$ 1,821,589	$ 6,969,348	$ 8,790,937