



For Immediate Release

**BCGOLD CORP. SUCCESSFULLY DEWATERS
7 LEVEL OF ENGINEER MINE**

Vancouver, British Columbia, August 27, 2012 (TSX-V: BCG and PINK SHEETS: BCGOF) – BCGold Corp. (or the “Company”) is pleased to announce that it successfully dewatered 7 Level of the Engineer Mine—which has been submerged since the mine closed in 1928—and that air and water services are re-established to the level. Subsequent surveying, geologic mapping and panel sampling of the Engineer Vein—which runs the length of 7 Level for approximately 173 m—showed visible gold and roscoelite in three locations along the drift. BCGold Corp. can now validate historic records that indicate no production mining occurred on 7 Level and that the timber and track remain in excellent condition.

The Engineer Vein ranges from 0.5 m to 1.0 m in width for 157 m along the 7 Level drift. The vein dips vertically and exhibits similar textures and mineralogy to vein exposures in the main 5 Level workings. Three clusters of roscoelite with visible gold are exposed in the back of the drift. The vein is open to the northeast along strike and is 0.6 m wide in the northeast face. In the far southwest end of the drift the vein narrows to approximately 0.2 m, which is consistent with 5 Level.

BCGold Corp. geologists collected 190 panel samples along the length of the Engineer Vein on 6 and 7 Level. Samples were submitted to Inspectorate Exploration and Mining Services of Richmond, British Columbia where they will be analyzed for gold and other elements using a combination of metallic screen assaying and multi element inductively coupled plasma (ICP) analysis.

The Company dewatered 6 and 7 Level to access the down-plunge extension of the 505-3 and 505-5 gold shoots discovered on 5 Level during the Company’s 2011 bulk sampling of the Engineer Vein. The two gold shoots are a compelling exploration and bulk sampling target estimated to contain 6,000 to 8,600 tonnes between 5 and 7 Level, grading 30 to 60 g/t Au, for up to 17,000 ounces of contained gold (see February 29, 2012 news release). The 505-3 gold shoot is completely outside of the Inferred Mineral Resource previously defined by Snowden Mining Industry Consultants Limited.

Surface Exploration Update

BCGold Corp. is pleased to report that eight high-grade gold specimens were collected from surface trenching along the Shaft Vein, approximately 215 m northeast of the Engineer Vein. The Shaft Vein occurs as a northwest striking, steeply dipping 0.3 – 0.8 m wide quartz and calcite vein with occasional coarse free gold. The Shaft Vein has been traced by surface trenching for over 50 m along strike and is known to extend more than 113 m below surface to 5 Level, where BCGold Corp. obtained a high-grade grab sample that assayed 860 g/t gold and 1,774 g/t silver in 2008 (see February 28, 2008 news release). A 28 m deep shaft was excavated on Shaft Vein by old-time miners in the late 1920s. The Shaft Vein is an excellent exploration target that has never been drill tested.

Darren O’Brien, P.Geo., Vice President Exploration for BCGold Corp. and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical contents of this news release.



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About BCGold Corp.

BCGold Corp. (TSX-V: BCG) is focused primarily on gold exploration and development 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. Currently, institutional investors hold 21% of the Company's outstanding shares and Kinross Gold Corporation holds 5%.

BCGold Corp. is unique in that it not only exposes investors to the prospect of discoveries, but is also positioned to offset exploration costs by forward selling gold concentrate recovered from on-site processing of bulk sample material at the Company's high-grade gold Engineer Mine property.

On behalf of the Board of Directors,

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

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