



**For Immediate Release**

**BCGOLD CORP. RECEIVES  
ENGINEER MINE RESEARCH REPORT**

**Vancouver, British Columbia, July 10, 2014 (TSX-V: BCG) – BCGold Corp.** (“BCGold” or the “Company”) is pleased to announce that it has received a preliminary research report on the mineralogy of the bonanza-grade gold veins at its 100% owned historic Engineer Mine property from Dr. Leo J. Millonig, a postdoctoral fellow working with Earth Science professors Dr. Lee Groat (University of British Columbia) and Dr. Robert Linnen (University of Western Ontario). The objective of Mr. Millonig’s research is to elucidate the origin of the Engineer veins; his report focuses specifically on their mineralogy, texture and isotopic make-up. The findings confirm and expand upon previous observations. For the first time BCGold geologists have a fundamental framework and constraints for high-grade gold deposition at Engineer Mine.

The results of this study have important implications to the exploration potential for additional bonanza-grade gold veins and breccia-hosted bulk-tonnage gold at Engineer Mine. The Company is reviewing Dr. Millonig’s results and is formulating plans, subject to financing, to drill test the recently defined, possible intrusive core of the Engineer Mine epithermal gold system. Dr. Millonig’s report is the culmination of a \$75,000 Mitacs-Accelerate research internship program, partially funded and previously announced by BCGold (July 9, 2012). Dr. Millonig is preparing two papers to be published in scientific journals.

*Epithermal Gold Precipitation at Engineer*

Dr. Millonig documents seven stages in the multi-episodic formation of the bonanza-grade veins at Engineer Mine, with a key stage being the deposition of platy calcite, K-feldspar and amorphous silica. These features, in combination with various crystal textures indicative of rapid mineral growth, indicate that boiling occurred in the hydrothermal fluid and resulted in sudden chemical changes and abrupt precipitation of gold as electrum, the principal gold mineral at Engineer. Hydrothermal boiling is recognized world-wide as the principal process responsible for the rich gold grade in many epithermal deposits. The Engineer ore fluid was low salinity and had the isotopic composition of meteoric water (i.e. dilute surficial water), similar to most epithermal deposits. The silver telluride mineral hessite is present but rare at Engineer. Gold also occurs within löllingite and in arsenopyrite, which appears to be the main gold-bearing phase in the bulk tonnage, lower grade shear-hosted breccias at Engineer Mine.

*Gold – Vanadium Association*

Dr. Millonig analyzed a dark green mica that contains up to 12% vanadium and is intimately intergrown with electrum. This vanadium-rich mica is very similar to roscolite, but has a little less vanadium. The importance of this vanadium mineral has been known since the 1920s when the first miners of the Engineer vein noted the extremely rich mica-electrum pockets, measured in ***ounces of gold per pound***, instead of per ton. BCGold collected 18 kg of this high-grade mineralization during the 2011 bulk sampling program. A number of these specimens were quickly sold privately to mineral specimen collectors.

The exact genesis of this mica-electrum association is a subject for additional research. One line of inquiry is that vanadium and gold are transported together in the ore solution and precipitate, or crystallize, together when the solution undergoes boiling, or is chemically reduced. This theory

corroborates an important observation by geological consultant Fionnuala Devine, P.Geo., who observed a correlation between vanadium mica in the Engineer vein, with graphite, a reducing agent, in the wallrock.

#### *Implications for Exploration at Engineer*

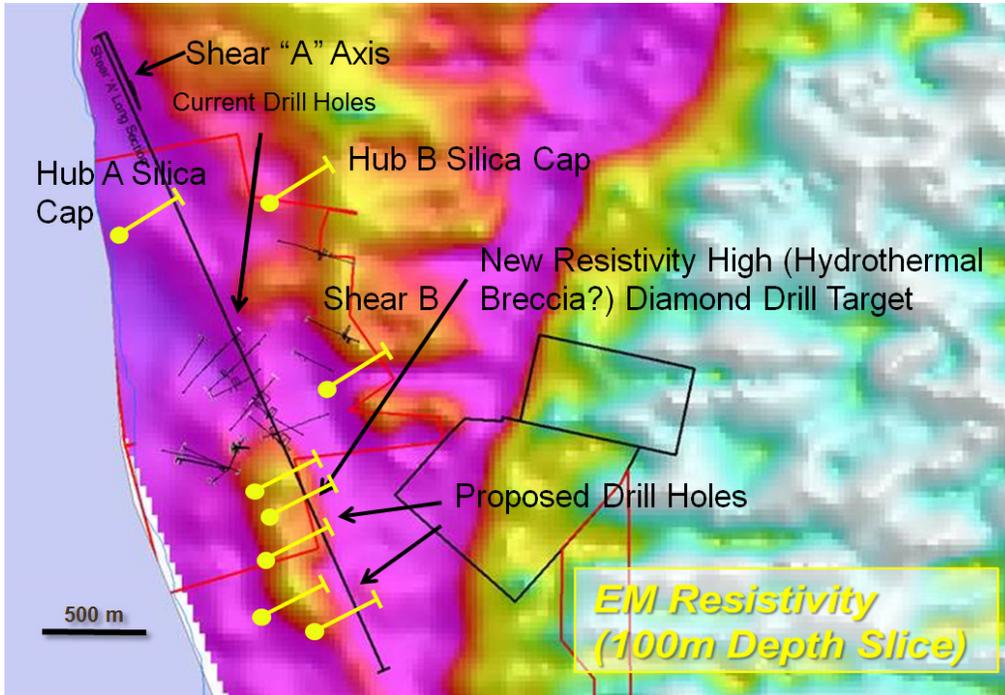
If reaction of the hydrothermal fluid with wallrock graphite is an independent cause of gold deposition at Engineer, in addition to boiling, then the exploration potential at Engineer is increased because gold can be more widespread. The gold veins at Engineer occupy the same faults and fractures as discontinuous igneous dikes, which is suggestive of a magmatic link to gold mineralization. Other epithermal gold deposits related to plutonic igneous rocks include the Porgera deposit in New Guinea and the Emperor deposit in Fiji. Significantly, these major gold deposits also feature vanadium-mica. At the Porgera Mine, vanadium-mica accompanies coarse-grained gold in late veins and fractures in a large, lower grade epithermal system within and peripheral to an intrusive stock.

#### *Near Mine Bulk Tonnage Exploration Target – the Heart of the Engineer Mine Gold System?*

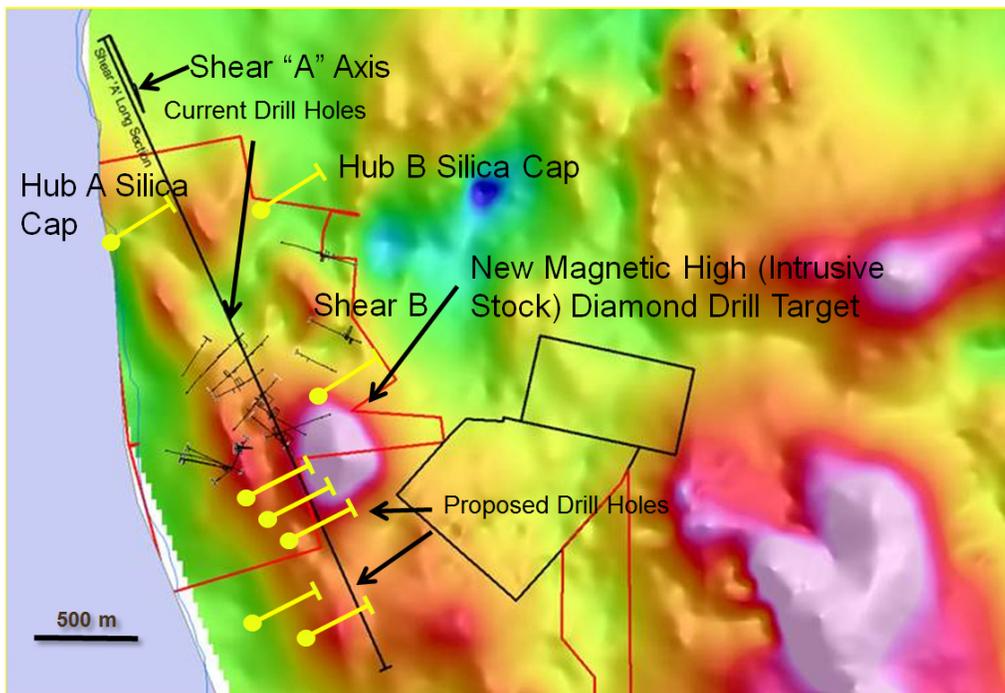
As at Porgera, the Engineer mineralizing system appears to be peripheral to an intrusion and has not been explored laterally or to depth by modern methods or drilling. A SkyTEM deep penetrating, Time-Domain Electromagnetic / Magnetic (TDEM) survey was conducted over the Engineer Mine property by BCGold in 2011. This survey defined a 250 m diameter magnetic high flanked by a 1,000 m long, resistivity high situated immediately south of the underground workings and at the intersection of two prominent, shear structures (Shears A and B) known to host significant widths of hydrothermal breccia and low-grade gold mineralization (see Engineer Magnetic Map “Intrusive Centre” Drill Target and Engineer Resistivity High Bulk Tonnage Gold Map Drill Target below). This geophysical response corresponds with gold and arsenic-in-soil anomalies and supports the premise of a near-surface intrusion and alteration envelope and possibly the core of the Engineer Mine gold mineralizing system. BCGold geologists believe that this postulated intrusive stock is the magmatic source for the discontinuous dykes spatially associated with high-grade gold vein mineralization at Engineer Mine and thus represents an important drill target. These features have not been drill tested, as BCGold did not until recently have the overlaying mineral claims, which the Company acquired from Blind Creek Resources Ltd. in August 2013.

Shear Zone A is a 200 m wide splay fault off the regional-scale Llewellyn fault that transects the mine workings and has been traced for a distance of 6 km on the recently expanded Engineer Mine property. Shear Zone A was drill tested by BCGold in 2008 over a 400 m strike length up to the property boundary. The southernmost hole, BCGE 08-07, located immediately north of the former property boundary, intercepted a broad, near-surface zone of hydrothermal breccia mineralization that averaged 0.45 g/t gold over 34 m.

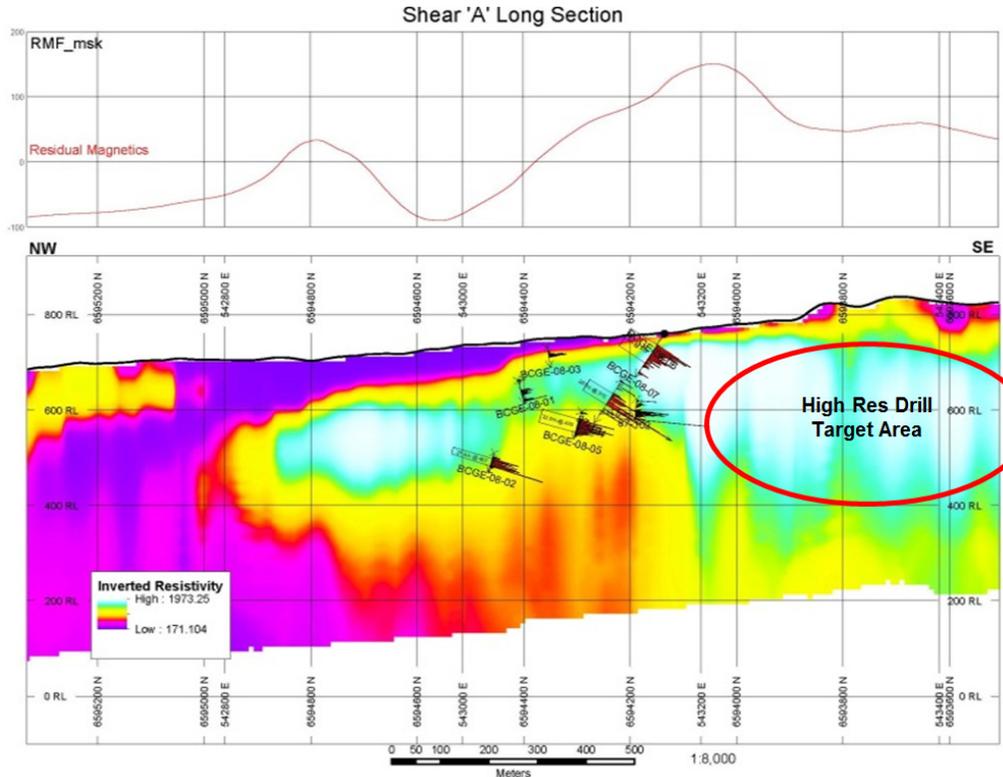
### Engineer Resistivity High Bulk Tonnage Gold Drill Target



### Engineer Magnetic High "Intrusive Centre" Drill Target



## Bulk Tonnage Gold Target



### About Engineer Mine

Engineer Mine was a high-grade gold producer that came to peak production in the mid-1920s and ceased operation in the early 1930s. More than 560 kg (18,000 oz) of gold and 278 kg (8,950 oz) of silver were officially produced at realized grades exceeding 39 g/t Au and 20 g/t Ag, primarily from the Engineer and Double Decker veins on six of eight mine levels. There is more than 5,500 m of underground development in place, which provide access to seven high-grade gold veins and two bulk tonnage mineralized shear zones. Surface exploration work has shown there are 25 known veins on the property. All veins remain open at depth and little exploration has been conducted deeper than 200 m below surface.

BCGold Corp. has incurred \$4.0 million in acquisition, exploration and development expenditures at the Engineer Mine since 2007. The Company's work includes the definition of an NI43-101 Inferred Mineral Resource of 41,000 tonnes grading 19.0 g/t Au, representing remnant portions of the Engineer and Double Decker veins down to Level 8 (see [news release March 4, 2011](#)). BCGold is fully permitted to mine and mill on the property, as the historic mine is situated on patented crown grants. In 2011 the Company demonstrated the ability to produce a marketable gold concentrate on the property, and subsequent mine dewatering and panel sampling in 2012 supports the prospect of producing additional gold concentrate from three high grade mineralized shoots defined on Level 6 and 7 of the mine. The Company continues to seek a qualified partner to finance this opportunity.



The Engineer Mine deposit consists of a series of bonanza grade, epithermal gold quartz-carbonate veins occurring adjacent to a semi-brittle and brittle shear zone splay of the crustal-scale Llewellyn fault. The recently expanded 3,537 ha property overlays more than 8 km of shear structures known to host significant widths of gold-bearing hydrothermal breccias, (drill hole BCGE 08-07 intersected 34 metres averaging 0.45 g/t gold in Shear A). In addition, coincidental gold-in-soil geochemical, magnetic and resistivity anomalies have been defined immediately south of the mine workings in an area measuring 1.0 km<sup>2</sup>. These anomalies are believed to represent the intrusive core of the Engineer Mine epithermal gold system and have never been drill tested. These shear structures and postulated intrusive centre have the potential to host a significant bulk-tonnage epithermal gold deposit. BCGold is formulating plans to drill test these targets in 2014, subject to financing.

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

#### *About BCGold*

BCGold 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. The Company acquires and develops conceptual, early and mid-stage exploration opportunities and advances them towards resource development. BCGold has generated 27 early to mid-stage gold and copper-gold properties in British Columbia and Yukon.

BCGold's primary gold asset is the 100% owned, historic high-grade gold Engineer Mine property, where the Company has defined a gold concentrate production opportunity through continued exploration, bulk sampling and on-site milling. The Company has recently consolidated its land position at Engineer Mine to acquire key claims believed to partially overlay the source area for the Engineer Mine gold mineralizing system. The Company's strategy at Engineer Mine is to focus exploration on an economic shear-hosted gold deposit and to continue efforts to secure a qualified partner to finance the gold concentrate production opportunity.

On behalf of the Board of Directors,

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

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*We look forward to keeping in touch.*