



**For Immediate Release**

**BCGOLD CORP. INCREASES FINANCING TO \$540,000 AND ANNOUNCES  
CLOSING OF FIRST TRANCHE PRIVATE PLACEMENT**

Not for distribution to United States wire services or for dissemination in the United States

**Vancouver, British Columbia, December 31, 2012 (TSX-V: BCG) – BCGold Corp.** (or the “Company”) is pleased to announce that due to a strong response from investors, the Company has increased its non-brokered private placement financing to \$540,000 from the initially targeted \$350,000 as set out in its news release dated December 5, 2012. The amended financing will be completed through the issuance of up to 7,200,000 million units at a price of \$0.075 per unit. Each unit consists of one common share and one share purchase warrant, each warrant entitling the holder to purchase one additional common share at a price of \$0.10 within two years of the date of closing. Finder’s fees payable in cash and/or securities will be paid in conjunction with this placement in accordance with the policies of the TSX Venture Exchange (the “TSXV”). This financing is subject to TSXV approval.

The Company is also pleased to announce that it has closed the first tranche of this private placement previously announced on December 5, 2012. The Company has raised \$440,267 through the issuance of 4,570,234 units at a price of \$0.075 per unit. Each unit consists of one common share and one share purchase warrant. Each warrant entitles the holder thereof to acquire one common share at a price of \$0.10 for a period of two years expiring December 28, 2014. Two BCGold Corp. insiders subscribed for a total of 1,026,234 units in this tranche.

The Company paid finder’s fees of \$16,780 and issued 176,400 finder warrants exercisable at a price of \$0.10 for a period of two years expiring December 28, 2014 and 47,320 finder compensation options. Each compensation option is comprised of one common share and one share purchase warrant, with each warrant entitling the finder to acquire a warrant share exercisable at a price of \$0.10 expiring December 28, 2014. All securities are subject to a four month hold period expiring April 29, 2013.

Proceeds from this financing will be used for in-house scoping studies, continued metallurgical studies, and for general working capital purposes. The Company will also continue attempts to source up to \$5 million in capital for continued development, bulk-sampling and on-site milling of high-grade gold material at the Company’s 100% owned Engineer Mine Property, either by way of a convertible debenture, forward gold sale, or royalty agreement.

**About BCGold Corp.**

BCGold Corp. (TSX-V: BCG) is focused on exploration and development of its 100%-owned historic Engineer Mine and adjoining Gold Hill properties, situated in northwestern British Columbia. Since 2007 the Company has incurred approximately \$3.5 million in expenditures to demonstrate the exploration upside and near term mining potential of these properties. BCGold Corp. is unique in that it exposes investors to the prospect of discoveries while being positioned to offset exploration costs by monetizing / forward selling gold concentrate recovered from on-site processing of high-grade gold bulk samples at Engineer Mine.

BCGold Corp. has generated 27 early to mid-stage gold and copper-gold properties in British Columbia and Yukon that it will continue to advance by sourcing preferred joint venture partners.



**BCGOLD CORP. (TSX-V: BCG)**  
Suite 520, 800 West Pender Street, Vancouver, BC V6C 2V6  
Telephone: (604) 681-2626 Fax: (604) 646-8088  
[www.bcgoldcorp.com](http://www.bcgoldcorp.com)

On behalf of the Board of Directors,

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

For further information please contact:

Marla Lede  
Manager, Corporate Communications  
Tel: 604-697-2412  
Email: [bcgir@bcgoldcorp.com](mailto:bcgir@bcgoldcorp.com)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*