



**For Immediate Release**

**BCGOLD CORP.  
ANNOUNCES ACQUISITION OF  
NEW YUKON GOLD DISCOVERY  
(WELS PROPERTY),  
CORPORATE RESTRUCTURING AND  
PRIVATE PLACEMENT**

Vancouver, British Columbia, January 25, 2016 (TSX-V: BCG) – BCGold Corp. (“BCGold” or the “Company”) is pleased to announce the Company has signed a definitive agreement with Gorilla Minerals Corp., (“Gorilla”) an unlisted reporting issuer, to purchase their 100% owned (subject to a 3% NSR) Wels Property in Western Yukon. The Company also wishes to announce that a pre-condition for this acquisition will be a corporate restructuring and the completion of a \$600,000 financing. Insiders and major shareholders from both companies are expected to participate in this financing.

***Highlights***

- BCGold to acquire 100% interest in the Wels Property subject to a 3% NSR, in 2 separate claim blocks of 229 contiguous quartz claims (4,788 hectares) and 10 contiguous quartz claims (52 hectares), located in the prolific White River Gold District, 50 kilometers east of Beaver Creek and 180 kilometers south of Dawson City in west-central Yukon.
- The Wels Property hosts a newly discovered reduced intrusion related gold mineralizing system, similar in age and style to Kinross’s Fort Knox deposit in Alaska (6 million ounces gold production to date) and Victoria Gold’s Eagle Gold Project (2.3 million ounces gold reserve), Yukon.
- Rock sampling results from 4 trenches excavated in 2014 by Gorilla Minerals Inc. over a portion of the ***Saddle Zone*** gold-arsenic-antimony-bismuth soil anomaly, measuring 1,000 metres X 350 metres, averaged **2.63 g/t gold over 19.0 metres; 5.30 g/t gold over 18.0 metres, including 15.40 g/t gold over 6.0 metres** in Trench T14-01, **8.80 g/t gold over 45.0 metres, including 13.81 g/t gold over 21.0 metres** in Trench T14-02; **0.56 g/t gold over 25.5 metres** in Trench T14-03 and **1.27 g/t gold over 25.5 metres, including 3.04 g/t gold over 10.5 metres** in Trench T14-04.
- A small ***Saddle Zone*** follow-up diamond drill program conducted by Gorilla in 2015 (442 metres in 5 drill holes) returned significant drill intercepts that include **0.76 g/t gold over the entire hole length of 97.5 metres, including 3.11 g/t gold over 19.5 metres** from 31.5 – 51.0 metres and **5.71 g/t gold (with visible gold) over 9.0 metres** from 31.50 – 40.5 metres in drill hole WELS15-1; **0.29 g/t gold over 39.0 metres** from 49.0 to 88.0 metres in drill hole WELS15-02; **0.34 g/t gold over 6.0 metres** from 9.0 – 15.0 metres in drill hole WELS15-03 and **0.79 g/t gold over 21 metres** from 49.5 to 70.5 metres, including **1.01 g/t gold over 12.0 metres** and **4.41 g/t gold over 1.5 metres** in drill hole WELS15-04. Drill holes WELS15-01 and WELS15-03 ended in mineralization and quartz veins, and ***Saddle Zone*** mineralization remains open along strike and at depth.
- Soil sampling has identified 2 additional gold-arsenic-antimony-bismuth soil anomalies on the Wels Property (***North Ridge*** and ***Southwest Spur***) measuring 1,000 metres X 750



metres and 2,000 metres X up to 1,000 metres, respectively. Both anomalies warrant trenching and rock sampling to further define drill targets.

- Corporate restructuring with 5:1 share rollback and \$600,000 private placement at \$0.05 per Unit, with each Unit consisting of 1 common share and 1 common share purchase warrant priced at \$0.10, good for 2 years. No change in control.
- Augmented Board of Directors and Management.

### ***Transaction Summary***

BCGold advises that it has entered a binding agreement to acquire Gorilla Minerals Inc.'s 100% owned Wels Property subject to a 3% NSR (the "Transaction"). At the closing of the Transaction (the "Closing") scheduled to be on or before March 31, 2016, BCGold will acquire the Wels Property in exchange for a cash payment of \$60,000 and a total of 8,000,000 shares of BCGold, issued on a post 5 for 1 consolidation of the issued and outstanding shares of BCGold (the "Consolidation") to be distributed pro rata to the shareholders of Gorilla. BCGold shall, concurrently with Closing, and as a condition thereof complete a \$600,000 private placement (the "Financing") at a minimum price of \$0.05 per Unit, with each Unit comprised of one share and one warrant, and each warrant entitling the holder to acquire a further share at \$0.10 for a term of 2 years. The Transaction is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees will be payable in connection with the private placement, in accordance with the policies of the TSX Venture Exchange.

Also as part of the Transaction, BCGold will augment its Board of Directors with the addition of 2 of Gorilla's directors, Mr. Scott Sheldon, President and CEO of Gorilla, and Mr. Raj Pillai, an independent director of Gorilla. On Closing Mr. Sheldon will be assuming the role of Manager – Corporate Communications of BCGold and Mr. Pillai, in his current role as Executive Director for the Champagne and Aishihik First Nations Government in Yukon, will provide BCGold invaluable and first-hand insights in working with First Nations in Yukon as an independent director for the Company.

This Transaction requires 2/3 shareholder approval from Gorilla shareholders to be sought at a Special shareholder meeting at a time and place to be announced. Gorilla is a tightly held, unlisted reporting issuer with 80% of its 10.6 million share float held by 3 Directors and 1 major shareholder. BCGold is in receipt of written shareholder voting approval from these 4 shareholders.

BCGold currently has 41.8 million shares outstanding, which will be reduced to 8.4 million shares subsequent to the 5:1 share rollback. Post transaction, BCGold will have a total of 28.4 million shares outstanding, that includes the share issuance of 8 million shares in connection with the Transaction and a \$600,000 financing share issuance of a maximum of 12 million shares. No change of control will result from this transaction. The Offering is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees will be payable in connection with the private placement, in accordance with the policies of the TSX Venture Exchange.

### ***The Wels Property***

The 4,840 hectare Wels Property is located 50 kilometers east of Beaver Creek and 180 kilometers south of Dawson City in west-central Yukon. The property is located 20 kilometres east of the Snag airstrip.

Gold mineralization on the Wels Property occurs within a previously unrecognized high-level Cretaceous Age granite that hosts gold mineralization of the RIRG (reduced intrusion related granite) deposit



type, similar in age and style as the Fort Knox and Eagle Gold Project (Dublin Gulch) gold deposits, in Alaska and Yukon respectively. The Wels Property is unique in that it is the first recorded occurrence of Cretaceous-aged RIRG gold mineralization in Yukon south of the Tintina Fault.

Grid soil sampling in 2011 and 2012 by Gorilla Minerals outlined three Au, As, Sb and Bi anomalies named North Ridge, Saddle and Southwest Spur. One rock sample collected from Trench A on the Saddle zone returned 4.90 oz/ton gold. Rock sampling results from 4 trenches excavated in 2014 (155 metres) and reported by Gorilla Minerals Inc. (See Gorilla News Release dated November 21, 2014) over a portion of the **Saddle Zone** gold-arsenic-antimony-bismuth soil anomaly, measuring 1,000 metres X 350 metres, averaged **2.63 g/t gold over 19.0 metres; 5.30 g/t gold over 18.0 metres, including 15.40 g/t gold over 6.0 metres** in Trench T14-01, **8.80 g/t gold over 45.0 metres, including 13.81 g/t gold over 21.0 metres** with visible gold observed in 2 locations in Trench T14-02; **0.56 g/t gold over 25.5 metres** in Trench T14-03 and **1.27 g/t gold over 25.5 metres, including 3.04 g/t gold over 10.5 metres** in Trench T14-04. Trenching in 2014 (155 m) produced a weighted average **8.80 grams/tonne gold over 45.0 metres**.

Microscopic examination of panned concentrates of pulps from selected samples showed that gold is free, irregular shaped and attached to vitreous quartz, with minor oxidized sulphides. Crushing and panning trench samples in 2015 helped focus drilling by confirming gold in bedrock below soil anomalies west of the 2014 trenches.

The 2014 program determined that the **Saddle Zone** is underlain by a biotite granite hosting high grade gold mineralization outlined by trenching that measures 50 metres by 30 metres on an east west trend and is open in all directions. A second zone 25 metres to the west at the base of the **Saddle Zone** topography returned **11.0 g/t gold over 4.5 metres**.

Additional Wels Project details can be found on the Company's website at [www.bcgoldcorp.com](http://www.bcgoldcorp.com) and the 2014 NI43-101 report can be viewed on SEDAR and Gorilla's website at [www.gorillaminerals.com](http://www.gorillaminerals.com).

### ***2015 Wels Property Drill Results***

In 2015, in addition to a short trenching program over nearby high gold-in-soil anomalies, 442 metres of NTW core drilling was completed by Gorilla in five drill holes on two fences from 30 metres south of the east-west Trench A. This work program, in addition to the 2014 trenching program, were completed under the auspices of Mr. Al Doherty, P.Geo., Gorilla's Qualified Person for the purpose of National Instrument 43-101. An updated NI43-101 report detailing Gorilla's 2015 Wels property drill program is currently in preparation by Mr. Doherty, and will be posted on SEDAR and the Company's website in due course.

The limited Wels property drill program confirmed the presence of intrusion related sheeted quartz vein systems along east-west trending brittle structures at depth, under the high grade zone located by trenching. Drilling in the Saddle zone extended the mineralized zone to the west, indicates these zones remain open along strike and at depth, and that parallel sheeted vein zones exist on the property.

All holes drilled to the north intersected significant gold values. Drill hole WELS15-01, inclined -50° to the north, intersected **0.76 g/t gold over the entire hole length of 97.5 metres, that includes 3.11 g/t gold over 19.5 metres** from 31.5 – 51.0 metres and **5.71 g/t gold (with visible gold) over 9.0 metres** from 31.50 – 40.5 metres. Drill hole WELS15-01 ended in a mineralized quartz vein that assayed **0.75 g/t gold over 1.5 metres**. Drill hole WELS15-02, from the same setup and drilled at -75° to the north, intersected **0.29 g/t gold over 39.0 metres** from 49.0 to 88.0 metres and was not drilled far enough to intersect the down dip extension of the main intercept in drill hole WELS15-01. Drill hole WELS15-03, also drilled from the same set up at -50° to the south,



intersected **0.34 g/t gold over 6.0 metres** from 9.0 – 15.0 metres and ended in a quartz vein that assayed **0.70 g/t gold over 0.15 metres** between 65.65 – 65.80 metres.

Drill hole WELS15-04 was drilled at -45° to the north, 60 metres westward from the first fence and previous holes. This hole intersected **0.79 g/t gold over 21 metres** from 49.5 to 70.5 metres, including **1.01 g/t gold over 12.0 metres** and **4.41 g/t gold over 1.5 metres**. Drill hole WELS15-05, drilled southward at -50° from the same setup intersected **1.29 g/t gold over 3 metres** from 78.0 – 81.0 metres.

“This is a totally new, very exciting discovery, on ground that was first staked in 2011”, states Brian P. Fowler, P.Geo., President and CEO of BCGold Corp. “The granite hosting the mineralization was only recognized in late 2013 and the 2014 trenching and 2015 drilling has confirmed that the mineralization is of the reduced intrusion related model. The contacts of the granite have not been defined and the intrusion is only unroofed in two locations. BCGold is very excited to acquire the Wels Property and we look forward to further defining and enlarging the known limits of this intrusion-related gold system through deliberate exploration efforts. BCGold is very grateful that Gorilla has agreed to augment our Board of Directors and provide shareholders with this excellent exploration opportunity.”

### ***Proposed 2016 Exploration Program***

BCGold intends to advance the Wels Property in 2016 by conducting a program of geological mapping, prospecting, and further trenching to define the limits of the **Saddle Zone** and develop drill targets on the **North Ridge** and **Southwest Spur** Zones. The Company invites expressions of interest from qualified Companies wishing to earn into the Wels Property through a significant exploration commitment.

### ***Consolidation of Engineer Mine Property***

BCGold wishes to further announce that the Company intends to roll its 100% owned historic high-grade gold Engineer Mine Property, adjoining 50% owned Gold Hill Property and Blind Creek property option into Engineer Mines Ltd., a jointly owned private Company. BCGold has initiated discussions with option partners Guardsmen Resources Inc., 50% owners of the Gold Hill Property, Blind Creek Resources Ltd., optionor of the Blind Creek Property, and Engineer Mining Corp., owners of the fully permitted 30 tonne per day mill at Engineer Mine, to pool their respective interests into Engineer Mines Ltd. The primary purpose to consolidate the Engineer Mine Property in this fashion is to eliminate option payments, minimize holding costs and facilitate the sale to any private group interested in producing gold at Engineer Mine in 2016.

At Engineer Mine, BCGold is uniquely positioned and fully permitted to mine and mill accessible high-grade gold mineralization. In 2011 the Company successfully mined and milled 246 tonnes of vein material from the Engineer Vein on Level 5 and produced and monetized 800 kg of gravity concentrate for \$US107,000. The bulk sampling program identified 2 accessible high-grade gold exploration targets on the Engineer Vein between 5 and 8 Levels, which are believed to contain between 12,000 to 17,000 ounces of gold, grading between 30 g/t to 60 g/t gold, in 8,000 to 14,000 tonnes of vein material.<sup>(\*)</sup> Mine de-watering, geological mapping and panel sampling of production drifts on 6 and 7 Level in 2012 confirmed the depth extension of these two exploration targets, and re-established a third that was cut off by a dyke on 5 Level.

*(\*) The potential quality and grade of this exploration target is conceptual in nature, as there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

The Engineer Mine produced more than 18,000 oz gold and 9,000 oz silver in the 1920's, at realized head grades of 39 g/t gold and 20 g/t silver. Commercial mining from narrow, high-grade gold veins ceased in



1928. There is more metreage in underground development (5,650 metres of drifts on 8 mine levels, raises, shaft and winz) than exploration drilling at Engineer Mine. In 2011 BCGold commissioned SNOWDEN to complete a NI 43-101 report and calculate an inferred mineral resource of 41,000 tonnes grading 19.0 g/t gold, containing 25,000 oz of gold. This resource is confined to 2 of the 25 known veins to occur on the property. The exploration upside to dramatically increase this resource is excellent. The deepest drill hole, 18 metres below the deepest mine level returned 22.32 g/t gold over 1 metre. There are >25 known veins on the property and commercial production only came from 2 veins.

BCGold has defined 4 shallow bulk-tonnage epithermal gold drill targets with supporting historic mining and recent magnetic, resistivity (geophysics) and MMI soil geochemistry results in the immediate mine area. The Company believes these targets represent the core of the Engineer Mine mineralizing system. In addition to mineable, narrow-vein, high-grade gold, the Engineer Mine property has excellent potential for a significant bulk tonnage, shear zone gold deposit occurring along >8km of highly prospective shear structures on the properties. In 2008 BCGold drilled the Shear Zone "A" structure over a 400 metre strike length and intersected a continuous breccia body up to 35m thick and averaging 0.45 g/t gold. Shear "A" can be traced for >5 kilometres, and has a near-surface, 1 kilometre X 500 metre untested SkyTEM resistivity anomaly immediately south of BCGold's 2008 drilling.

The current U.S. currency exchange rate, recent rise in the gold price and drop in oil price, in Canadian terms, have greatly enhanced the margin for high-grade gold production at Engineer Mine, and the Company has seen a substantial increase in qualified expressions of interest to purchase the mine.

### ***WS Copper-Gold Properties, Yukon***

BCGold also wishes to announce that it has commissioned Ms. Jean Pautler, P.Geo. to prepare a NI 43-101 compilation report detailing the results of >\$2.5 million in recent exploration work by BCGold on the Company's 100% owned WS, BC, ICE and Sleep properties in south-central Yukon. This large, road accessible mining property (319 claims) is situated adjacent to and overlays the southern extension of the Carmacks copper deposit, currently being drilled by Copper North (COL: TSX.V). The focus of Copper North's drilling is to increase the Carmacks mineral resource to meet their PEA requirements for planned near-term commercial production.

In 2015 Copper North conducted a 2-phase drill program targeting deposit extensions southward towards BCGold's northern claim boundary. Drilling near this boundary in 2008 by BCGold intersected a near-surface mixed copper oxide / sulphide zone that averaged 0.17% copper over 63.1 metres (including 0.34% Cu of 23.6 metres). This zone is believed to be the southern extension of Copper North's Zone 14 and remains open at depth and along strike to the south. BCGold has a number of other undrilled, coincidental magnetic, I.P. and copper in soil anomalies along strike and parallel to this feature on the WS and adjoining ICE claims. The Company is seeking an option partner or newly listed company to drill off the Zone 14 extension and advance the property.

### ***About BCGold***

BCGold is a Vancouver-based junior resource company focused on copper and gold exploration in historic and emerging mining districts in British Columbia and Yukon. The Company acquires prospective gold and copper-gold exploration properties considered to have significant mineral potential by staking, option or purchase agreements. The Company strives to acquire 100% of these opportunities and after cost-effective and diligent exploration to develop drill targets, option 51-70% of these properties to third parties in return for some multiple of the Company's expenditures. The Company currently has a portfolio of 10 – 100% owned gold and



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copper-gold properties and 2 partially owned gold properties in B.C. and Yukon. BCGold is actively seeking qualified option partners to advance these properties.

The technical information in this news release has been reviewed and approved by Mr. R. Allen Doherty, P. Geo., a consultant to the Company and a Qualified Person as defined by National Instrument 43-101. Mr. Doherty personally supervised all aspects of the 2014 and 2015 exploration work on the Wels Property conducted by Gorilla Minerals Inc. A NI43-101 report detailing drill results from the 2015 Wels Property exploration program is in preparation, and will be posted on SEDAR and the Company's website upon completion.

On behalf of the Board of Directors,

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

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