



(An Exploration Stage Company)

Condensed Consolidated Interim Financial Statements

For The Nine-Month Period Ended November 30, 2016 and 2015

(Unaudited – prepared by Management)

(Expressed in Canadian Dollars)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The condensed consolidated interim unaudited financial statements of BC Gold Corp. (An Exploration Stage Company) are the responsibility of the Company's management. The financial statements are prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board and reflect management's best estimates and judgment based on information currently available.

Management has developed and maintains a system of internal controls to ensure that the Company's assets are safeguarded, transactions are authorized and properly recorded and financial information is reliable.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal controls through an audit committee. The Audit Committee reviews the results of the unaudited condensed interim financial statements prior to their submission to the Board of Directors for approval.

"Gary Anderson"
Gary Anderson

Director

"John Kowalchuk"
John Kowalchuk

Director

Unaudited Condensed Consolidated Interim Financial Statements

In accordance with National Instruments 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed consolidated interim financial statements for the nine months ended November 30, 2016.

BCGold Corp.

Statement 1

*(An Exploration Stage Company)***Condensed Consolidated Interim Statements of Financial Position****As at***(Express in Canadian Funds)**(Unaudited – Prepared by Management)*

Assets	November 30, 2016	February 29, 2016
Current Assets:		
Cash and cash equivalents	\$ 56,277	\$ 17,361
Marketable securities <i>(Note 4)</i>	1,000	1,000
Sales tax and other receivables	33,650	1,920
Deposits	12,597	12,597
Prepaid expenses	105,530	-
	209,054	32,878
Non-Current Assets:		
Property and equipment <i>(Note 5)</i>	260,584	262,756
Reclamation bonds <i>(Note 6)</i>	55,500	55,500
Exploration and evaluation assets <i>(Note 7)</i>	3,428,371	1,068,941
Total Assets	\$ 3,953,509	\$ 1,420,075
Liabilities and Equity		
Current Liabilities:		
Accounts payable and accrued liabilities <i>(Note 11(a))</i>	\$ 348,463	\$ 295,790
Promissory note <i>(Note 8)</i>	300,186	288,909
Total Liabilities	648,649	584,699
Shareholders' Equity:		
Share capital – <i>(Statement 4)</i> – <i>(Note 10)</i>	16,907,790	14,189,032
Share-based payments reserve <i>(Statement 4)</i>	4,983,458	4,540,606
Accumulated other comprehensive loss (“AOCL”) – <i>(Statement 4)</i>	(237,523)	(237,523)
Deficit – <i>(Statement 4)</i>	(18,348,865)	(17,656,739)
Total Equity	3,304,860	835,376
Total Liabilities and Equity	\$ 3,953,509	\$ 1,420,075

Nature of Operations and Going Concern *(Note 1)***Commitments** *(Notes 7 and 12)***Events after the Reporting Period** *(Note 14)*

Approved by the Board of Directors on January 25, 2017:

“Gary Anderson” _____, Director*“John Kowalchuk”* _____, Director

The accompanying notes are an integral part of these condensed consolidated interim financial statements

BCGold Corp.

Statement 2

*(An Exploration Stage Company)***Condensed Consolidated Interim Statements of Loss and Comprehensive Loss****For the nine-month period ended November 30,***(Express in Canadian Funds)**(Unaudited – Prepared by Management)*

	Three-month ended November 30,		Nine-month ended November 30,	
	2016	2015	2016	2015
Expenses				
Corporate listing and filing fees	\$ 8,486	\$ 2,967	\$ 33,473	\$ 5,992
Depreciation	724	952	2,172	2,854
Exploration and evaluation expenses (Note 7)	109,834	47,145	226,214	117,954
Investor relations	62,766	-	84,056	-
Office expenses	8,554	9,475	25,065	34,834
Bad debts	-	-	3,000	5,588
Professional fees	66,878	11,634	152,050	29,352
Rent	9,248	15,177	22,564	44,700
Travel	18,421	-	36,194	-
Wages and consulting fees	37,480	1,041	103,663	21,141
Loss from Operations	322,391	88,391	688,451	262,415
Other (Income) Expense:				
Interest and other (income) expense (Note 8)	(4,092)	294	3,675	127
Loss on disposal of mineral properties	-	8,571	-	8,571
Gain on disposal of properties	-	-	-	(35,000)
Total Other (Income) Expense	(4,092)	8,865	3,675	(26,302)
Net Loss for the Period	318,299	97,256	692,126	236,113
Unrealized loss on marketable securities	-	1,000	-	6,745
Comprehensive Loss for the Period	\$ 318,299	\$ 98,256	\$ 692,126	\$ 242,858
Loss per share				
- Basic and diluted	0.01	0.00	0.02	0.01
Weighted average number of common shares outstanding				
	53,344,884	41,787,785	38,837,090	41,725,967

The accompanying notes are an integral part of these condensed consolidated interim financial statements

BCGold Corp.*(An Exploration Stage Company)***Condensed Consolidated Interim Statements of Cash Flows****For the nine-month period ended November 30,***(Express in Canadian Funds)**(Unaudited - Prepared by Management)*

Statement 3

Cash Resources Provided By (Used In)	2016	2015
Operating Activities:		
Net loss for the period	\$ (692,126)	\$ (236,113)
Adjustment for items which do not involve cash:		
Depreciation	2,172	2,854
Bad debts	3,000	5,588
Interest accrued on promissory note <i>(Note 8)</i>	11,277	-
Settlement of flow through share liability on exploration made	-	(4,000)
Gain from the disposal of the Rainbow Property	-	(35,000)
Loss on disposition of mineral properties		8,571
Changes in non-cash working capital components:		
Accounts payable and accrued liabilities	18,840	82,382
Deposits	-	16,739
Prepaid expenses	(105,530)	466
Sales tax and other receivables	(26,986)	(1,720)
Cash used in Operating Activities	(789,353)	(160,233)
Investing Activities:		
Proceeds from the disposal of the Rainbow Property	-	35,000
Property option payment	(60,114)	-
Redemption of reclamation bonds	-	28,300
Share purchase agreement	(60,000)	-
Cash provided by Investing Activities	(120,114)	63,300
Financing Activities:		
Issuance of common shares and warrants, net	948,383	-
Cash provided by Financing Activities	948,383	-
Net Increase (Decrease) in Cash and Cash Equivalents	38,916	(96,933)
Cash and Cash Equivalents - beginning of the period	17,361	109,602
Cash and Cash Equivalents - End of the Period	\$ 56,277	\$ 12,669
Cash and Cash Equivalents Consist of the Following:		
Cash	\$ 56,277	\$ 12,669
Total Cash and Cash Equivalents	\$ 56,277	\$ 12,669

The accompanying notes are an integral part of these condensed consolidated interim financial statements

BCGold Corp.

Statement 4

**Condensed Consolidated Interim Statements of Changes in Equity
For the nine-month period ended November 30, 2016 and 2015***(Express in Canadian Funds)**(Unaudited – Prepared by Management)*

	SHARE CAPITAL		SHARE-BASED	ACCUMULATED		
	SHARES	AMOUNT	PAYMENTS	OTHER	DEFICIT	TOTAL EQUITY
			RESERVE	LOSS (“AOCL”)		
Balance – February 28, 2015	41,687,785	14,187,532	4,538,706	(224,948)	(17,246,055)	1,255,235
Shares issued for exploration and evaluation asset	100,000	1,500	-	-	-	1,500
Unrealized loss on marketable securities	-	-	-	(6,745)	-	(6,745)
Net loss for the period	-	-	-	-	(236,113)	(236,113)
Balance – November 30, 2015	41,787,785	14,189,032	4,538,706	(231,693)	(17,482,168)	1,013,877
Balance – February 29, 2016	8,357,557	14,189,032	4,540,606	(237,523)	(17,656,739)	835,376
Shares issued in private placements	20,610,000	1,030,500	-	-	-	1,030,500
Share issuance costs	-	(72,618)	(57,699)	-	-	(130,317)
Shares issued for exploration and evaluation asset	500,000	25,000	-	-	-	25,000
Shares issued for acquisition	30,000,000	2,100,000	-	-	-	2,100,000
Shares issued for debt settlement	1,764,544	88,227	-	-	-	88,227
Fair market value of warrants issued	-	(452,350)	452,350	-	-	-
Fair market value of finders warrants issued	-	-	48,200	-	-	48,200
Unrealized loss on foreign currency	-	-	-	-	-	-
Net loss for the period	-	-	-	-	(692,126)	(692,126)
Balance – November 30, 2016	61,232,101	16,907,791	4,985,457	(237,523)	(18,348,865)	3,304,860

The accompanying notes are an integral part of these condensed consolidated interim financial statements

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

1. Nature of Operations and Going Concern

BCGold Corp. (the “Company” or “BCGold”) is an exploration stage enterprise focusing on the acquisition, exploration and development of economic gold and other precious and base metal properties. Currently, the Company’s mineral properties are the Engineer Mine Property, located near Atlin, B.C. and the Minto/Carmacks Copper-Gold Properties located in the Yukon and the Cima and Chanape properties in Peru. BCGold Corp. is a publicly listed company incorporated under the Business Corporations Act of British Columbia on February 10, 2006 as 0748496 B.C. Ltd. On March 1, 2006, the Company changed its name to BCGold Corp. The Company is listed on the TSX Venture Exchange (“TSX.V”) under the symbol “BCG”. The head office, principal address and records office of the Company are located at Suite 520 – 800 West Pender Street, Vancouver, British Columbia, Canada, V6C 2V6. The Company’s registered address is Suite 1500 - 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7.

These unaudited condensed consolidated interim financial statements have been prepared on the basis of accounting principles applicable to a going concern, which assumes that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company continues to incur operating losses, has limited financial resources, no source of operating cash flow, and no assurances that sufficient funding, including adequate financing, will be available to conduct further exploration and development of its exploration and evaluation assets projects. These material uncertainties may cast a significant doubt on the validity of this assumption. The Company’s ability to continue as a going concern is dependent upon its ability to obtain the financing necessary to continue operations. As at November 30, 2016, the Company had an accumulated deficit of \$18,348,865 (February 29, 2016 - \$17,656,739) and a working capital deficiency of \$439,595 (February 29, 2016 – working capital of \$551,821), and incurred a comprehensive loss for the nine-month period ended November 30, 2016 of \$692,126 (November 30, 2015 of \$242,858).

If the going concern assumption was not appropriate for these unaudited condensed consolidated interim financial statements, adjustments would be necessary in the carrying values of assets, liabilities, reported income and expenses and the statement of financial position classifications used. Such adjustments could be material.

2. Statement of compliance and basis of Preparation

Statement of Compliance

These unaudited condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). These unaudited condensed interim financial statements comply with International Accounting Standard 34, Interim Financial Reporting (“IAS 34”).

These unaudited condensed interim financial statements have been prepared on a historical cost basis and are presented in Canadian dollars.

Basis of presentation

These unaudited condensed consolidated interim financial statements are unaudited and prepared on a condensed basis in accordance with the International Accounting Standards (“IAS”) 34, Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”). These unaudited condensed consolidated interim financial statements have been prepared in accordance with the accounting policies described in Note 3 of the Company’s Annual Financial Statements as at and for the year ended February 29, 2016. Accordingly, these unaudited condensed consolidated interim financial statements for the nine-month period ended November 30, 2016 and 2015 should be read together with the Annual Financial Statements as at, and for the year ended, February 29, 2016.

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

3. Summary of Significant Accounting Policies

The following standards and interpretations have been issued but are not yet effective:

The following standards, interpretations and amendments, which have not been applied in these condensed consolidated interim unaudited financial statements, may have an effect on the Company's future condensed consolidated interim unaudited financial statements. The Company is in the process of evaluating these new standards.

IFRS 9 – Financial Instruments

The IASB has issued a new standard, IFRS 9, "Financial Instruments" ("IFRS 9"), which will replace IAS 39, "Financial Instruments: Recognition and Measurement" ("IAS 39"). IFRS 9 will replace the multiple classification and measurement models in IAS 39 with a single model that has only two classification categories: amortized cost and fair value. The new standard also requires a single impairment method to be used, provides additional guidance on the classification and measurement of financial liabilities, and provides a new general hedge accounting standard.

The mandatory effective date has tentatively been set for January 1, 2018; however, early adoption of the new standard is permitted. The Company currently does not intend to early adopt IFRS 9. The adoption of IFRS 9 is currently not expected to have a material impact on the consolidated financial statements as the classification and measurement of the Company's consolidated financial instruments is not expected to change given the nature of the Company's operations and the types of financial instruments that it currently holds.

IFRS 16 – Leases

In January 2016, the IASB issued IFRS 16 "Leases". IFRS 16 will replace IAS 17 "Leases" and IFRIC 4 "Determining whether an arrangement contains a lease". IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, the lessee and the lessor. The standard brings most leases in the lessee's statement of financial position under a single model, eliminating the previous classifications of operating and finance leases. The only exemptions to this treatment are for lease contracts with duration of less than one year and those with a low value of the underlying asset. This accounting treatment will result in the grossing up of the statement of financial position due to a right-of-use asset being recognized with an offsetting liability representing the obligation to make lease payments. Lessor accounting under the standard remains largely unchanged. IFRS 16 is to be applied retrospectively or on a modified retrospective basis and is effective for years beginning on or after January 1, 2019, with earlier application permitted. The potential impact of the adoption of this standard on consolidated statements of the Corporation has not yet been determined.

IFRS – Amendments to IAS 7 "Statement of Cash Flows"

Statement of cash flow In January 2016, the IASB issued amendments to IAS 7 "Statement of Cash Flows", which will require specific disclosures for movements in certain liabilities on the statement of cash flows. These amendments will be applicable for the annual period beginning on or after January 1, 2017, with earlier application permitted. The potential impact of the adoption of this standard on consolidated statements of the Corporation has not yet been determined.

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

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(Canadian Funds)

(Unaudited – Prepared by Management)

4. Marketable Securities

Marketable securities have been classified as available-for-sale investments consisting of various common shares held by the Company of other public companies and are summarized as follows:

	November 30, 2016		February 29, 2016	
	Market Value	Cost	Market Value	Cost
Common shares of public companies, not subject to significant influence	\$ 1,000	\$ 238,523	\$ 1,000	\$ 238,523

5. Property and Equipment

	Computer Equipment	Computer Software	Office Furniture and Equipment	Project Field Equipment	Total
Cost					
Balance at February 28, 2015	\$ 44,478	\$ 82,138	\$ 34,464	\$ 17,422	\$ 178,502
Additions	-	-	-	250,000	250,000
Balance at February 29 and November 30, 2016	\$ 44,478	\$ 82,138	\$ 34,464	\$ 267,422	\$ 428,502
Amortization					
Balance at February 28, 2015	\$ (39,533)	\$ (82,138)	\$ (27,407)	\$ (12,843)	\$ (161,941)
Additions	(1,478)	-	(1,411)	(916)	(3,805)
Balance at February 29, 2016	\$ (41,031)	\$ (82,138)	\$ (28,818)	\$ (13,759)	\$ (165,746)
Additions	(776)	-	(847)	(549)	(2,172)
Balance at November 30, 2016	\$ (41,807)	\$ (82,138)	\$ (29,665)	\$ (14,308)	\$ (167,918)
Carrying amounts - NBV					
At February 28, 2015	\$ 4,925	\$ -	\$ 7,057	\$ 4,579	\$ 16,561
At February 29, 2016	\$ 3,447	\$ -	\$ 5,646	\$ 253,663	\$ 262,756
At November 30, 2016	\$ 2,671	\$ -	\$ 4,799	\$ 253,114	\$ 260,584

6. Reclamation Bonds

As of November 30, 2016, the Company has invested a total of \$55,500 (February 29, 2016 - \$55,500) into various GICs with a Canadian financial institution as part of various Safe-Keeping Agreements entered into by the Company for its various properties. These funds are being held to the order of the Ministry of Energy, Mines and Petroleum Resources and are yielding interest at rates ranging from 0.60% to 0.70%.

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

7. Exploration and Evaluation Assets and Expenditures

Details of the Company's exploration and evaluation acquisition costs are as follows:

	Minto/ Carmacks Copper- Gold Properties (Yukon) (\$)	Engineer (B.C.) (\$)	Gold Hill (B.C.) (\$)	Blind Creek (B.C.) (\$)	Voigtberg (B.C.) (\$)	Other Properties (B.C. & Yukon) (\$)	Chanape & Cima (Peru) (\$)	Total (\$)
Balance – February 29, 2016	300,800	662,059	86,449	-	-	19,633	-	1,068,941
Property option payment paid – Cash (Note 7(b))	-	-	-	-	20,000	-	40,114	60,114
Property option payment paid – shares (Note 7(a)&(b))	-	-	-	5,000	20,000	-	-	25,000
Share purchase agreement (Note 7(c))	-	-	-	-	-	-	2,274,316	2,274,316
Balance – November 30, 2016	300,800	662,059	86,449	5,000	40,000	19,633	2,314,430	3,428,371

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

7. Exploration and Evaluation Assets and Expenditures – continued

Details of the Company's exploration and evaluation expenses, which have been cumulatively expensed in the Statements of Loss and Comprehensive Loss and Deficit, are as follows:

	Minto/ Carmacks Copper- Gold Properties (Yukon) (\$)	Engineer (B.C.) (\$)	Gold Hill (B.C.) (\$)	Blind Creek (B.C.) (\$)	Voigtberg (B.C.) (\$)	Other Properties (B.C. & Yukon) (\$)	Chanape & Cima (Peru) (\$)	Total (\$)
Balance – February 29, 2016	3,978,464	3,698,468	315,424	-	897,062	1,383,676	-	10,273,094
Exploration and evaluation expenses	31,935	39,285	-	9,571	15,749	5,132	124,542	226,214
Balance – November 30, 2016	4,010,399	3,737,753	315,424	9,571	912,811	1,388,808	124,542	10,499,308

(a) Blind Creek Property

On July 13, 2016, the Company amended the option agreement. As amended, the Company extended the time for payments and assessment work as provided for in the option agreement, by a period of one year in consideration for 100,000 BCGold Corp. common shares. The shares have been issued.

Date	Cash	Shares	Expenditures	Vested Interest
Signing	\$ -	250,000 (issued)	\$ -	-
August 19, 2017	10,000	250,000	100,000	0%
August 19, 2018	15,000	250,000	100,000	51%
August 19, 2019	50,000	250,000	100,000	75%
August 19, 2020	150,000	250,000	100,000	100%
	\$ 225,000	1,250,000	\$ 400,000	100%

(b) Voigtberg, British Columbia

On August 4, 2016 the Company and Bernie Kreft entered into an agreement whereby the Company acquired a 100% interest in the Voigh claims situated in the Golden Triangle district in northwest British Columbia. Consideration consisted of \$20,000 in and 400,000 BCGold common shares.

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

7. Exploration and Evaluation Assets and Expenditures – *continued*

(c) Peru – Share purchase agreement

The Company completed a share purchase agreement to acquire all of the issued and outstanding shares of Circum Pacific Holdings Ltd. (“Circum-Pacific”) a closely held private British Columbia company which is the majority owner of the shares of Minera Chanape SAC (“Chanape”) and Cima de Oro S.A.C. (“Cima”), two private Peruvian companies, as a means to acquire 100% interest in the Chanape and Pucacorrall Properties in Peru. Furthermore, Cima has an agreement (the “Tres Agreement”) to purchase all the issued and outstanding shares of SMRL Cerro de Oro Tres (“Tres”) which in turn holds 9 additional mineral concessions included in this transaction. The total land package to be acquired by the Company through this transaction consists of 5,785 hectares of contiguous mineral concessions.

The acquisition of the Peru properties was effected by way of an agreement whereby the Company will acquire all the issued and outstanding shares of Circum Pacific Holdings Ltd. and its entire 66.67% interest in two private Peruvian subsidiaries in exchange for shares of the Company, in addition to a cash component. Upon closing of the Transaction, the Company acquired all the issued and outstanding shares of Circum Pacific Holdings Ltd. by issuing 20,000,000 shares of BCGold and paying the sum of \$40,000 to the vendors. BCGold also acquired all remaining interest of the Peruvian subsidiary companies, not already held by Circum Pacific, through the issuance of 10,000,000 shares of BCGold and a payment of \$20,000 to Dra. Jenny Egusquiza. Of these 30,000,000 shares, a total of 6,672,000 shares (“Tres Agreement Shares”) will be held in escrow and released coincidental with the Tres Payments or otherwise upon the occurrence of certain agreed upon events. BCGold may, in its sole discretion, elect to cease making payments under the Tres Agreement in which case BCGold shall not be required to issue any of the Tres Agreement Shares then remaining unissued. Furthermore, all 30,000,000 BCGold issued shares shall bear legends which restrict 15% of such Vendor’s Shares from resale for a period of 6 months from the Closing Date and which restrict further increments of 15% of such Vendor’s Shares from resale for periods of 12, 18, 24, 30 and 36 months.

The acquisition was recorded in the accounts of the Company at its fair value determined as follows:

	\$
Cash	60,000
Shares – fair value closing price 30,000,000 at \$0.07	<u>2,100,000</u>
Fair value	<u>2,160,000</u>

The assets acquired, based on the purchase price allocation were as follows:

	\$
Receivables	4,744
Mineral properties	2,274,316
Payables	<u>(119,060)</u>
	<u>2,160,000</u>

BCGold Corp.

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Notes to the Condensed Consolidated Interim Financial Statements

For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

8. Promissory Note

On February 23, 2016, the Company issued a promissory note with principal of \$250,000 to Engineer Mining Corp. (“EMC”) to obtain title to assets that were to be purchased under a September 20, 2012 letter agreement with EMC. This note accrues interest at 5% per annum, calculated and compounded monthly retroactive to May 15, 2013, the date of default of the original letter agreement, and is payable on demand with one day’s notice at any time on or after February 23, 2017. Interest expense of \$38,909 pursuant to the note was accrued for the year ended February 29, 2016 and \$11,277 for the period ended November 30, 2016.

The Company has granted EMC a security interest in all property and assets in respect of or related to the Engineer Mine to secure repayment of the promissory note in full. Upon repayment of the promissory note, title to these assets will transfer from escrow to the Company.

10. Share Capital and Contributed Surplus

(a) Share Capital

The Company’s authorized share capital consists of an unlimited number of common voting shares without par value.

(b) Other Share Capital Transaction

On August 8, 2016, the Company issued 400,000 common shares to Bernie Kreft for a total value recorded of \$20,000.

On August 8, 2016, the Company issued 100,000 common shares to Blind Creek Resources Ltd. for a total value recorded of \$5,000 in consideration for the Company’s amended annual option commitments (Note 7(c)).

(c) Private Placements

On April 27, 2016, the Company closed the first tranche private placement. The Company has proceeded of \$286,000 from share issuance of 5,720,000 units at a price of \$0.05 per unit. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.10 per share for two years expiring April 27, 2018. The warrants attached to this private placement have been valued at \$106,172 based upon the Black Scholes Method using the following assumptions noted below.

Risk-free interest rate	0.67%
Expected stock price volatility	179.46%
Expected dividend yield	0.00%
Expected life of warrants	2 years

The Company paid finder’s fees of \$18,400 and issued 368,800 finder warrants, each warrants entitles the holder to purchase one common share at a price of \$0.05 per share for up to one year expiring April 27, 2017.

BCGold Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

10. Share Capital and Contributed Surplus - *continued*

(c) Private Placements - *continued*

The finder warrants attached to this private placement have been valued at \$12,897 based upon the Black Scholes Method using the following assumptions noted below.

Risk-free interest rate	0.66%
Expected stock price volatility	217.25
Expected dividend yield	0.00%
Expected life of warrants	1 year

On August 3, 2016, the Company closed the second tranche private placement. The Company has proceeded of \$465,000 from share issuance of 9,300,000 units at a price of \$0.05 per unit. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.10 per share for two years expiring August 3, 2018. The warrants attached to this private placement have been valued at \$188,761 based upon the Black Scholes Method using the following assumptions noted below.

Risk-free interest rate	0.00%
Expected stock price volatility	240.65%
Expected dividend yield	0.00%
Expected life of warrants	2 years

The Company paid finder's fees of \$30,000 and issued 600,000 finder warrants, each warrants entitles the holder to purchase one common share at a price of \$0.05 per share for up to one year expiring August 3, 2017.

The finder warrants attached to this private placement have been valued at \$22,926 based upon the Black Scholes Method using the following assumptions noted below.

Risk-free interest rate	0.00%
Expected stock price volatility	311.94%
Expected dividend yield	0.00%
Expected life of warrants	1 year

On September 20, 2016, the Company closed the first tranche private placement. The Company has proceeded of \$279,500 from share issuance of 5,590,000 units at a price of \$0.05 per unit. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.10 per share for two years expiring September 20, 2018. The warrants attached to this private placement have been valued at \$104,457 based upon the Black Scholes Method using the following assumptions noted below.

Risk-free interest rate	0.00%
Expected stock price volatility	179.95%
Expected dividend yield	0.00%
Expected life of warrants	2 years

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For the nine-month period ended November 30, 2016 and 2015

(Canadian Funds)

(Unaudited – Prepared by Management)

10. Share Capital and Contributed Surplus - continued

(c) Private Placements - continued

The Company paid finder's fees of \$18,760 and issued 375,200 finder warrants, each warrants entitles the holder to purchase one common share at a price of \$0.05 per share for up to one year expiring September 20, 2017.

The finder warrants attached to this private placement have been valued at \$7,639 based upon the Black Scholes Method using the following assumptions noted below.

Risk-free interest rate	0.00%
Expected stock price volatility	119.71%
Expected dividend yield	0.00%
Expected life of warrants	1 year

(d) Shares for Debt Transaction

On August 9, 2016, the Company settled \$88,227 of debt, through the issuance of 1,764,544 common shares with a fair value of \$88,227.

(e) Shares for Acquisition

On August 11, 2016, the Company issued 30,000,000 common shares for acquisition of Circum-Pacific, Chanape and Cima. The Company valued the shares at \$2,100,000. (See Note 7(c)).

At November 30, 2016, 6,672,000 shares were held in escrow pursuant to an escrow agreement dated August 8, 2016. A further 20,995,200 shares are subject to pooling restrictions. (See Note 7(c)).

(f) Share Purchase Warrants

	Number of Warrants	Weighted average exercise price
Balance – February 28, 2016	4,226,900	\$0.40
Issued	21,953,200	\$0.10
Balance – November 30, 2016	26,180,100	\$0.15

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10. Share Capital and Contributed Surplus – continued

(f) Share Purchase Warrants – continued

At November 30, 2016, the following warrants were outstanding:

Expiry Date	Exercise Price	Number of Warrants	Warrant Valuation
September 18, 2017	\$0.275	20,000	\$ 7,343
September 10, 2017	\$0.50	1,070,000	151,635
November 1, 2017	\$0.50	215,600	25,544
May 13, 2017	\$0.50	200,000	39,670
May 19, 2019	\$0.50	645,600	53,991
July 2, 2019	\$0.50	408,500	31,754
October 21, 2018	\$0.25	40,000	5,206
December 16, 2018	\$0.25	1,287,200	46,033
February 25, 2017	\$0.25	300,000	10,285
November 30, 2019	\$0.25	40,000	1,900
April 27, 2018	\$0.10	5,720,000	106,172
April 27, 2017	\$0.05	368,000	12,897
August 3, 2018	\$0.10	9,300,000	188,761
August 3, 2017	\$0.05	600,000	22,926
September 20, 2018	\$0.10	5,590,000	104,457
September 20, 2017	\$0.05	375,200	7,639
Total warrants outstanding		26,181,100	\$ 816,213
Weighted average	\$0.15		

(f) 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 Company 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.V, 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.

There were no stock options granted during the period ended November 30, 2016.

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10. Share Capital and Contributed Surplus - continued

(f) Stock Options – continued

At November 30, 2016 and February 29, 2016, the following options were outstanding and exercisable:

Expiry Date	Weighted Average Exercise Price	Number of Options Outstanding	Weighted Average Remaining Years	Number of Options Exercisable
June 6, 2018	\$0.50	206,000	1.52	206,000
	\$0.50	206,000	1.52	206,100

11. Related Party Transactions

(a) Related Parties

The Company's related parties consist of its President and Chief Executive Officer, a company owned by the Vice President of Exploration and a company owned by the Chief Financial Officer. The nature of the Company's relationships with its related parties is as follows:

	Nature of Relationship
President and CEO	Geological consulting
Gary Anderson	Chairman of Board
Paul Wojdak Consulting (VP of Exploration)	Geological consulting
Dr. Adam Szybinski	Management
Dra. Jenny Egúsquiza	Management
Sheri Rempel, Chief Financial Officer (up to November 30, 2016)	Management
JCollins Consulting Corp.	Management

The following amounts due to related parties are included in trade payables and accrued liabilities. These amounts are unsecured, non-interest bearing and have no fixed terms of payments. All related party amounts are to key management personnel.

	November 30, 2016	February 29, 2016
Management & geological consulting fees	\$ 109,116	\$ 120,213
Total Management & geological consulting fees	\$ 109,116	\$ 120,213

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For the nine-month period ended November 30, 2016 and 2015

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(Unaudited – Prepared by Management)

11. Related Party Transactions - continued

(b) Compensation of Key Management Personnel

The remuneration of directors and other members of key management personnel during the nine-month periods ended November 30, 2016 and 2015 were as follows:

	November 30, 2016	November 30, 2015
Management & geological consulting fees	\$ 195,812	\$ 107,700
Share purchase agreement (Note 7 (c))	60,000	-
	\$ 255,812	\$ 107,700

Key management personnel were not paid post-employment benefits, termination benefits or other long-term benefits during the nine-month periods ended November 30, 2016 and 2015.

12. Commitments

On March 2, 2016, the Company entered into a lease agreement for office space at approximately \$11,000 per month (\$132,000 annually), which amount includes the basic rent plus operating costs. The lease has an expiry date of April 30, 2019.

The Company concurrently subleases a portion of the office space to three other companies. The three companies have the right to terminate its sublease agreement after the initial term completed. A termination notice is required with at least two months before the effective date of the notice.

13. Fair Value Measurement

Certain of the Company's financial assets and liabilities are measured at fair value on a recurring basis and classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Company does not have any non-financial assets and liabilities measured at fair value on a non-recurring basis. There are three levels of the fair value hierarchy that prioritize the inputs to valuation techniques used to measure fair value, with Level 1 inputs having the highest priority. The levels and the valuation techniques used to value our financial assets and liabilities are described below:

Level 1 – Quoted Prices in Active Markets for Identical Assets or Liabilities

Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. Short-term investments and marketable securities are valued using quoted market prices in active markets. Accordingly, these items are included in Level 1 of the fair value hierarchy.

Level 2 – Significant Other Observable Inputs

Quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability. The Company does not have any financial assets or liabilities included in Level 2 of the fair value hierarchy.

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(Unaudited – Prepared by Management)

13. Fair Value Measurement - continued

Level 3 – Significant Unobservable Inputs

Unobservable (supported by little or no market activity) prices. The Company does not have any financial assets or liabilities included in Level 3 of the fair value hierarchy.

The fair values of the Company's financial assets and liabilities measured at fair value on a recurring basis as at November 30, 2016 and February 29, 2016 are summarized in the following table:

	Level		November 30, 2016		February 29, 2016
Marketable securities	1	\$	1,000	\$	1,000

14. Events after the Reporting Period

On December 16, 2016, the Company announced that it has arranged a non-brokered private placement of up to \$500,000 through the issuance of a combination of units and flow-through shares at a price of five cents per unit and flow-through share. Each unit will be composed of one common share and one share purchase warrant. Each whole warrant is exercisable to purchase one common share of the company at a price of 10 cents per share for a period of one year from the date of closing of the financing. The private placement is subject to TSX Venture Exchange approval, and all securities are subject to a four-month hold period.

The Company has received \$20,000 in share subscriptions for 400,000 units of common shares and warrants, and a further \$5,000 for 100,000 of flow-through shares.