

BCGOLD CORP.

(An Exploration Stage Company)

INTERIM FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED AUGUST 31, 2007

Canadian Funds

(Unaudited – Prepared by Management)

Notice of Non-review of Interim Financial Statements

The attached interim financial statements for the six month period ended August 31, 2007 have not been reviewed by the company's auditors.

BCGold Corp.
(An Exploration Stage Company)
Interim Balance Sheet

Statement 1

Unaudited – Prepared by Management
Canadian Funds

ASSETS	As at August 31, 2007 (Unaudited – Prepared by Management)	February 28, 2007 (Audited)
Current		
Cash and cash equivalents	\$ 2,580,475	\$ 2,174,759
GST receivable	101,544	47,506
Marketable securities	187,500	86,250
Prepaid expense	613,472	5,388
	3,482,991	2,313,903
Office Equipment , at net book value	30,491	15,781
Resource Property Costs (Note 4) – Schedule	2,853,484	795,393
	\$ 6,366,966	\$ 3,125,077
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 514,713	\$ 100,087
Due to related party	19,982	13,577
Common share subscriptions payable	-	952,000
	534,695	1,065,664
SHAREHOLDERS' EQUITY		
Share Capital (Note 5a)	5,696,517	2,150,480
Share Purchase Warrants (Note 5f)	849,018	274,585
Contributed Surplus (Note 6)	220,859	142,529
Deficit - Statement 2	(839,123)	(508,181)
Accumulated other comprehensive loss (Note 2c)	(95,000)	-
	5,832,271	2,059,413
	\$ 6,366,966	\$ 3,125,077

ON BEHALF OF THE BOARD:

"Brian Fowler", President & CEO _____, Director

"Peter Kendrick" CFO _____, Director

BCGold Corp.
(An Exploration Stage Company)
Interim Statement of Loss and Deficit

Statement 2

Unaudited – Prepared by Management
Canadian Funds

	For the Three Months Ended August 31, 2007	For the Three Months Ended August 31, 2006	For the Six Months Ended August 31, 2007	For the Six Months Ended August 31, 2006
Expenses				
Amortization	\$ 3,074	\$ 44	\$ 5,287	\$ 44
Conference and meetings	14,304	450	52,794	450
Corporate listing and filing fees	3,281	15,747	8,209	29,842
Investor relations	27,225	-	43,786	-
Office and administration	32,752	1,067	63,244	1,128
Professional fees	17,573	18,454	54,520	46,802
Rent	15,574	-	33,373	-
Stock based compensation	78,330	39,675	78,330	39,675
Transfer agent fees	4,544	725	8,424	725
Wages and consulting fees	159,487	500	298,030	500
Loss before the undernoted	(356,144)	(76,662)	(645,997)	(119,166)
Other Income (Expenses)				
Interest	11,794	3,291	22,761	3,734
Consulting fees	5,000	-	5,000	-
Gain on foreign exchange	(4)	-	28,131	-
Write-off of resource property costs (Note 4)	(5,695)	(6,964)	(10,195)	(6,964)
	11,095	(3,673)	45,697	(3,230)
Loss before income taxes	(345,049)	(80,335)	(600,300)	(122,396)
Future income tax recovery	-	-	265,608	-
Net Loss For The Period	(345,049)	(80,335)	(334,692)	(122,396)
Transitional adjustment to opening balance – other comprehensive income (Note 2c)	-	-	3,750	-
Deficit - Beginning of Period	(494,074)	(56,221)	(508,181)	(14,160)
Deficit – End of Period	\$ (839,123)	\$ (136,556)	\$ (839,123)	\$ (136,556)
Basic and Diluted Loss per Share	\$ (0.02)	\$ (0.01)	\$ (0.02)	\$ (0.02)
Weighted Average Number of Shares Outstanding	17,268,720	5,738,043	14,459,579	5,738,043

- See Accompanying Notes -

BCGold Corp.
(An Exploration Stage Company)
Interim Statement of Comprehensive Income
 Unaudited – Prepared by Management
Canadian Funds

Statement 3

	For the Three Months Ended August 31, 2007	For the Three Months Ended August 31, 2006	For the Six Months Ended August 31, 2007	For the Six Months Ended August 31, 2006
Net Loss	\$ (345,049)	\$ (80,335)	\$ (334,692)	\$ (122,396)
Other comprehensive income – beginning	(32,500)	-	3,750	-
Changes in fair value of investments	(62,500)	-	(98,750)	-
Other comprehensive income – ending	(95,000)	-	(95,000)	-
Total comprehensive loss	\$ (440,049)	\$ (80,335)	\$ (429,692)	\$ (122,396)

BCGold Corp.
(An Exploration Stage Company)
Interim Statement of Changes in Shareholders' Equity

Statement 4

Unaudited – Prepared by Management
Canadian Funds

	For the Three Months Ended August 31, 2007	For the Three Months Ended August 31, 2006	For the Six Months Ended August 31, 2007	For the Six Months Ended August 31, 2006
Common Shares				
Balance, beginning of period	\$ 5,675,030	\$ 5,940,620	\$ 2,150,480	\$ 150,000
Issued for:				
Cash – exercise of warrants	17,000	-	25,750	10,000
Transfer from contributed surplus – exercise of warrants	4,487	-	6,796	-
Future income taxes renouncement on flow-through shares issued	-	-	(265,608)	-
For property	-	-	206,014	-
Cash – private placement	-	-	-	280,000
Cash – private placement – flow through	-	-	3,740,809	-
Share issuance costs	-	(4,748)	(167,724)	(33,204)
Balance, end of period	5,696,517	406,796	5,696,517	406,796
Share Purchase Warrants				
Balance, beginning of period	853,506	-	274,585	-
Fair value of share purchase warrant on issue	-	-	581,230	-
Transfer from contributed surplus – exercise of warrants	(4,488)	-	(6,797)	-
Balance, end of period	849,018	-	849,018	-
Contributed Surplus				
Balance, beginning of period	142,529	-	142,529	-
Stock based compensation	78,330	39,675	78,330	39,675
Balance, end of period	220,859	39,675	220,859	39,675
Deficit				
Balance, beginning of period	(494,074)	(56,221)	(508,181)	(14,160)
Net loss for the period	(345,049)	(80,335)	(334,692)	(122,396)
Transitional adjustment to opening balance – other comprehensive income	-	-	3,750	-
Balance, end of period	(839,123)	(136,556)	(839,123)	(136,556)
Accumulated Other Comprehensive Income				
Balance, beginning of period	(32,500)	-	3,500	-
Changes in fair value of investments	(62,500)	-	(98,750)	-
Balance, end of period	(95,000)	-	(95,000)	-
Shareholders' Equity	\$ 5,832,271	\$ 688,216	\$ 5,832,271	\$ 688,216

BCGold Corp.
(An Exploration Stage Company)
Interim Statement of Cash Flows

Unaudited – Prepared by Management
Canadian Funds

Statement 5

	For the Three Months Ended August 31, 2007	For the Three Months Ended August 31, 2006	For the Six Months Ended August 31, 2007	For the Six Months Ended August 31, 2006
Cash Flows from Operating Activities				
Net loss for the period	\$ (345,049)	\$ (80,335)	\$ (334,692)	\$ (122,396)
Items not affected by cash:				
Future income tax recovery	-	-	(265,608)	-
Stock-based compensation	78,330	39,675	78,330	39,675
Amortization	3,074	44	5,287	44
Write-off of resource property costs	5,695	6,964	10,195	6,964
	<u>(257,950)</u>	<u>(33,652)</u>	<u>(506,488)</u>	<u>(75,713)</u>
Change in non-cash working capital:				
GST receivable	(75,610)	(3,093)	(54,038)	(5,054)
Prepaid expenses	(322,296)	(308)	(608,084)	(350)
Accounts payable and accrued liabilities	(87,969)	(30,906)	23,998	(3,229)
	<u>(743,825)</u>	<u>(71,188)</u>	<u>(1,144,612)</u>	<u>(84,652)</u>
Cash Flows from Investing Activities				
Resource property costs	(1,114,920)	(17,419)	(1,605,421)	(17,419)
Investment in marketable securities	7,000	-	(192,500)	-
Office equipment	(4,300)	(709)	(19,997)	(709)
	<u>(1,112,220)</u>	<u>(216,483)</u>	<u>(1,817,918)</u>	<u>(316,483)</u>
Cash Flows from Financing Activities				
Common share subscriptions	-	-	(952,000)	-
Issuance of share capital, net	209,262	378,301	4,313,841	378,301
Advances from related party	19,982	256,796	6,405	256,796
	<u>229,244</u>	<u>635,097</u>	<u>3,368,246</u>	<u>635,097</u>
Net Increase (Decrease) in Cash	(1,626,801)	347,426	405,716	233,962
Cash - Beginning of period	4,207,276	22,314	2,174,759	135,778
Cash and Cash Equivalents - End of Period	\$ 2,580,475	\$ 369,740	\$ 2,580,475	\$ 369,740

**Supplemental Schedule of Non-Cash Investing
and Financial Activities**

Accounts payables included in resource property costs	\$ 179,815	\$ -	\$ 198,366	\$ -
Issuance of shares and share purchase warrants for property option payment	\$ -	\$ -	\$ 264,500	\$ -

- See Accompanying Notes -

BCGold Corp.
(An Exploration Stage Company)
Interim Schedule of Resource Property Costs

Schedule

Canadian Funds
(Unaudited – Prepared by Management)

	For the Six months Ended August 31, 2007 (Unaudited – Prepared by Management)			For the Year Ended February 28, 2007 (Audited)		
	Acquisition Costs	Deferred Exploration	Total	Acquisition Costs	Deferred Exploration	Total
Mineral Interests						
Carmacks, Copper Gold Project, Yukon						
Acquisition costs – cash	\$ 100,000	\$ -	\$ 100,000	\$ 7,866	\$ -	\$ 7,866
Acquisition costs – shares and warrants	-	-	-	273,750	-	273,750
Claims and staking	1,971	-	1,971	-	-	-
Assays and sampling	-	90,985	90,985	-	-	-
Field and general	-	552,152	552,152	-	3,683	3,683
Salaries and consulting fees	-	20,295	20,295	-	11,847	11,847
Travel and accommodation	-	847	847	-	-	-
	101,971	664,279	766,250	281,616	15,530	297,146
Engineer, British Columbia						
Claims and staking	-	-	-	10	-	10
Assays and sampling	-	4,512	4,512	-	-	-
Field and general	-	162,719	162,719	-	-	-
Salaries and consulting fees	-	45,351	45,351	-	5,334	5,334
Travel and accommodation	-	952	952	-	-	-
	-	213,534	213,534	10	5,334	5,344
Toodoggone, British Columbia						
Acquisition costs – cash	510	-	510	-	-	-
Acquisition costs – shares and warrants	422,000	-	422,000	-	-	-
Claims and staking	36,445	-	36,445	-	-	-
Assays and sampling	-	2,588	2,588	-	-	-
Field and general	-	365,847	365,847	-	-	-
Salaries and consulting fees	-	71,889	71,889	-	40,311	40,311
Travel and accommodation	-	14,249	14,249	-	-	-
	458,955	454,573	913,528	-	40,311	40,311
Voigtberg, British Columbia						
Acquisition costs – shares and warrants	-	-	-	35,000	-	35,000
Claims and staking	-	-	-	337	-	337
Airborne Geophysics	-	40,320	40,320	-	-	-
Assays and sampling	-	-	-	-	10,455	10,455
Field and general	-	8,366	8,366	-	8,316	8,316
Salaries and consulting fees	-	116,093	116,093	-	374,915	374,915
Travel and accommodation	-	-	-	-	749	749
	-	164,779	164,779	35,337	394,435	429,772
Other Properties, British Columbia						
Claims and staking	-	-	-	22,820	-	22,820
	-	-	-	22,820	-	22,820
Generative						
Field and general	-	-	-	-	-	-
Salaries and consulting fees	-	10,195	10,195	-	-	-
Travel and accommodation	-	-	-	-	7,955	7,955
	-	10,195	10,195	-	7,955	7,955
Resource Costs for the Period	560,926	1,507,360	2,068,286	339,783	463,565	803,348
Mineral Property Costs Written Off (Note 5a)	-	(10,195)	(10,195)	-	(7,955)	(7,955)
Costs, Beginning of the Period	339,783	455,610	795,393	-	-	-
Balance, End of the Period	\$ 900,709	\$ 1,952,775	\$ 2,853,484	\$ 339,783	\$ 455,610	\$ 795,393

- See Accompanying Notes -

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements
August 31, 2007

Unaudited – Prepared by Management
Canadian Funds

1. Nature of Operations

BCGold Corp. (“the Company” or “BCGold”) was 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 an exploration stage enterprise focusing on the acquisition, exploration and development of economic gold and other precious and base metal properties. On September 15, 2006, upon acceptance of the Company's qualifying transaction, the shares commenced trading under the symbol BCG on the TSX-Venture Exchange.

2. Significant Accounting Policies

These interim financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles and follow the same accounting policies and methods of their application as the most recent annual financial statements except that the Company has adopted the following CICA guidelines effective for the Company's first quarter commencing December 1, 2006. These interim financial statements do not include all disclosures required by Canadian Generally Accepted Accounting Principles for annual financial statements and accordingly, the interim financial statements should be read in conjunction with the audited financial statements and notes thereto of the Company as at February 28, 2007.

New Accounting Policies

a) Section 3855 - Financial Instruments - Recognition and Measurement. Section 3855 requires that all financial assets, except those classified as held to maturity, and derivative financial instruments, must be measured at fair value. All financial liabilities must be measured at fair value when they are classified as held for trading; otherwise, they are measured at cost. Investments classified as available for sale are reported at fair market value (or mark to market) based on quoted market prices with unrealized gains or losses excluded from earnings and reported as other comprehensive income or loss. Investments subject to significant influence are reported at cost and not adjusted to fair market value. All of the investments have been designated as available for sale.

b) Section 1530 - Comprehensive Income. Comprehensive income is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that would not normally be included in net earnings such as unrealized gains or losses on available-for-sale investments. Other comprehensive income includes the holding gains and losses from available for sale securities which are not included in net income (loss) until realized.

c) Transition adjustment to opening balance: The adoption of Sections 1530 and 3855 had no impact on the opening equity and losses of the Company. There was an unrealized loss on the available for sale securities for the six months ended August 31, 2007 amounting to \$95,000. There is no tax impact resulting from adjustments arising from comprehensive income.

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements

August 31, 2007

Canadian Funds
(Unaudited – Prepared by Management)

3. Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, marketable securities, GST payable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from the financial instruments. The fair value of these financial instruments approximates their carrying value due to their short-term maturity or capacity of prompt liquidation.

4. Resource Property Costs:

Details at August 31, 2007 are as follows:

	Acquisition Costs	Exploration Costs	Balance as at August 31, 2007
Carmacks, Copper Gold Project, Yukon	\$ 383,587	\$ 679,809	\$ 1,063,396
Engineer, British Columbia	10	218,868	218,878
Toodoggone, British Columbia	458,955	494,884	953,839
Voigtberg, British Columbia	35,337	559,214	594,551
Other Properties, British Columbia	22,820	-	22,820
	\$ 900,709	\$ 1,952,775	\$ 2,853,484

Details at February 28, 2007 were as follows:

	Acquisition Costs	Exploration Costs	Balance as at February 28, 2007
Carmacks, Copper Gold Project, Yukon	\$ 281,616	\$ 15,530	\$ 297,146
Engineer, British Columbia	10	5,334	5,344
Toodoggone, British Columbia	-	40,311	40,311
Voigtberg, British Columbia	35,337	394,435	429,772
Other Properties, British Columbia	22,820	-	22,820
	\$ 339,783	\$ 455,610	\$ 795,393

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements

August 31, 2007

Canadian Funds
(Unaudited – Prepared by Management)

4. Resource Property Costs – Continued

a) Carmacks, Yukon

On November 1, 2006, the Company entered into an agreement with a third party to acquire up to a 100% interest in 15 mineral properties in the vicinity of the Minto and Carmacks (Williams Creek) copper gold deposits, by making the following payments, expenditures and Unit issuances:

Payments:

i)	\$	100,000	on or before April 15, 2007 (paid)
ii)		50,000	on or before October 15, 2007*
iii)		50,000	on or before October 15, 2008
iv)		50,000	on or before October 15, 2009
v)		50,000	on or before October 15, 2010
		<u>300,000</u>	
	\$		

Minimum Expenditures:

i)	\$	150,000	on or before October 15, 2007*
ii)		250,000	on or before October 15, 2008
iii)		250,000	on or before October 15, 2009
iv)		250,000	on or before October 15, 2010
		<u>900,000</u>	
	\$		

Unit issuances:

i)	300,000	within 5 days of the acceptance of the agreement by the TSX Venture Exchange (issued)
ii)	200,000	on or before October 15, 2007*
iii)	200,000	on or before October 15, 2008
iv)	200,000	on or before October 15, 2009
v)	100,000	on or before October 15, 2010
	<u>1,000,000</u>	

* Refer to Note 7.

Each "Unit" will consist of one common share of BCGold and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold for two years following the date of issuance at a price per common share to be determined by taking the weighted average closing price of the common shares of BCGold on the TSX Venture Exchange (or such other stock exchange or quotation system as BCGold's shares may be traded or quoted on) for the twenty consecutive trading days immediately prior to the date of issuance plus 25%. All of the payment, expenditure and Unit obligations may be accelerated at BCGold's option. The agreement was accepted by the TSX Venture Exchange in March 2007.

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements

August 31, 2007

Canadian Funds

(Unaudited – Prepared by Management)

4. Resource Property Costs – Continued

b) Engineer, BC

The Company has entered into a letter of intent with Engineer Mining Corp. (“EMC”) to acquire a 100% interest in the Engineer Mine located west of Atlin, BC. Under the terms of the option, the Company may acquire a 51% interest by paying an aggregate of \$250,000 and issuing an aggregate of 375,000 common shares and 325,000 share purchase warrants to EMC in the first two years. BCGold may then acquire:

1. an additional 9% interest by issuing \$150,000 in common shares of BCGold and 75,000 share purchase warrants to EMC in the third year;
2. an additional 15% interest by paying \$200,000 (or issuing \$200,000 in common shares of BCGold, at BCGold's option) and 100,000 share purchase warrants to EMC in the fourth year; and
3. an additional 25% interest by paying \$400,000 (or issuing \$400,000 in common shares of BCGold, at BCGold's option) and 100,000 share purchase warrants to EMC in the fifth year.

All payments and issuances may be accelerated at BCGold's option.

Each share purchase warrant will be exercisable to purchase one common share of BCGold for two years following the date of issuance at a price per common share to be determined by taking the weighted average closing price of the common shares of BCGold for the twenty consecutive trading days immediately prior to the date of issuance plus 25%.

BCGold will be entitled to permit EMC to inspect and mine selected ore-shoots within the property following de-watering of the property on terms to be negotiated in good faith between the parties, on the basis that EMC will reimburse BCGold for the costs of the de-watering and will pay BCGold a 12.5% gross return royalty from any ore production.

c) Toodoggone, BC

On September 15, 2006, the Company signed a letter of intent with Stealth Minerals Limited (“Stealth”) to earn up to a 75% interest in three properties from Stealth’s Toodoggone property portfolio in north-central British Columbia. Under the terms of the Agreement, Stealth divided its 62,845 hectare Tooggone land position into eleven properties. The Agreement enables the Company to review all exploration data for the eleven properties and select any three properties by March 31, 2007 (Note 12b), in exchange for the Company agreeing to subscribe for an aggregate of 2,500,000 common shares of Stealth at a price of \$0.20 per share on or before March 31, 2007 (750,000 purchased by February 28, 2007). The \$0.20 represents a premium over the fair market value at the time of purchase. This premium was capitalized to resource property costs. The Company can then earn a 51% interest in each of the three selected properties by issuing 150,000 common shares and 75,000 common share purchase warrants (each exercisable for a one year period at a price equal to 125% of the twenty day average closing price of the common shares of the Company ending on the trading day prior to the date of issuance) to Stealth for each property within ten business days of the date of selection of the three properties and spending \$1 million on each property over a three year period from the election date (March 28, 2007).

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements

August 31, 2007

Canadian Funds

(Unaudited – Prepared by Management)

4. Resource Property Costs – Continued

c) Toodoggone, BC - Continued

The Company can increase its interest to 60% by spending an additional \$1 million (total of \$2 million) on each property within a four year period from the election date and can further increase its interest to 75% by producing a bankable feasibility study for each property. Notice of the Company's plans to proceed with the third option must be provided within 6 months of the exercise of the second option and completed within five years of the notice date. The Company will be the operator of the selected properties.

A portion (13,967 hectares or 22.2%) of the eleven properties is subject to an underlying 3% net smelter royalty ("NSR") held by a third party. The Company can reduce the NSR through cash payments.

d) Voigtberg, BC

On July 10, 2006, the Company signed a letter of agreement with Kaminak Gold Corp. ("Kaminak") to earn an interest in Kaminak's Voigtberg property located in the Iskut River area, Liard Mining Division, British Columbia.

In order for the Company to earn up to a 60% interest in the Voigtberg property, the Company must issue 100,000 units to Kaminak as of the date of closing of the Qualifying Transaction (Issued – September 15, 2006 – fair value \$35,000). Each unit consists of one common share of the Company and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share at \$0.40 per share for one year following the closing date. In addition, the Company must issue an additional 100,000 units to Kaminak on each of the first (issued – September 15, 2007), second (Note 7) and third anniversaries of the closing date for a total of 300,000 additional units, each additional unit to consist of one common share of the Company and one-half of one common share purchase warrant, each whole warrant being exercisable for one year following the date of issuance to purchase one common share at an exercise price determined by taking the weighted average closing price of the common shares of the Company for the twenty consecutive trading days immediately prior to the date of issuance plus 25%, and the Company must incur minimum exploration expenditures over a four year period as follows:

i)	\$	350,000	on or before September 15, 2006 (completed)
ii)		350,000	on or before September 15, 2007 (Note 7)
iii)		650,000	on or before September 15, 2008
iv)		650,000	on or before September 15, 2008
	\$	<u>2,000,000</u>	

Upon incurring \$1 million in exploration expenditures, the Company will have earned a 50% interest in the Voigtberg property and, upon the issuance of all of the initial and additional units, incurring all of the expenditures and operating the exploration program as set out above, the Company will have earned a 60% interest in the Voigtberg property. The Company may then earn an additional 10% interest in the property by completing a bankable feasibility study, for a total 70% interest in the property.

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements

August 31, 2007

Canadian Funds

(Unaudited – Prepared by Management)

5. Share Capital

a) Details are as follows:

Authorized:

Unlimited common shares without par value

Issued and fully paid:

	Shares	Amount
Balance – February 28, 2007	10,650,246	\$ 2,150,480
Flow-through shares issued by private placement March 2007	6,125,844	3,740,809
Shares issued from warrant exercise	51,500	32,546
Shares issued for property	450,000	206,014
Share issuance costs	-	(167,724)
Future income tax recovery - flow-through shares	-	(265,608)
Balance – August 31, 2007	17,277,590	\$ 5,696,517

b) **Private Placements**

On March 15, 2007, the Company closed a non-brokered private placement of 6,125,844 non-flow-through units at a price of \$0.70 per unit for gross proceeds of \$4,288,091. Each "Unit" consists of one non-flow-through common share of BCGold and one-half of one non-flow-through common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$1.00, expiring March 15, 2009. The warrants attached have been valued at \$296,636 net of share issuance costs of \$51,373 based upon the average of the residual method and the Black-Scholes method (using the assumptions as follows):

Assumptions

Risk-free interest rate	3.92%
Expected stock price volatility	82%
Expected dividend yield	0.00%
Expected life of warrants	2 year

BCGold Corp.
(An Exploration Stage Company)
Notes to Interim Financial Statements

August 31, 2007

Canadian Funds
(Unaudited – Prepared by Management)

5. Share Capital - Continued

c) Private Placements

On December 28, 2006, the Company closed a non-brokered private placement of 1,427,999 flow-through units at a price of \$0.60 per unit for gross proceeds of \$856,799. Each "Unit" consists of one flow-through common share of BCGold and one-half of one non-flow-through common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$0.80, expiring December 29, 2007. The warrants attached have been valued at \$55,181 net of share issuance costs of \$659 based upon the average of the residual method and the Black-Scholes method (using the assumptions as follows):

Assumptions

Risk-free interest rate	4.17%
Expected stock price volatility	73%
Expected dividend yield	0.00%
Expected life of warrants	1 year

On September 15, 2006, the Company closed a non-brokered private placement of 1,958,747 non-flow-through units at a price of \$0.35 per unit for gross proceeds of \$685,561 and 759,000 flow-through units at a price of \$0.40 per unit for gross proceeds of \$303,600. Each non-flow-through "Unit" consists of one common share of BCGold and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$0.50, expiring September 15, 2007. Each flow-through "Unit" consists of one common share of BCGold and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$0.55, expiring

d) Property Agreements

On April 2, 2007, the Company issued 450,000 "Units" to Steath as part of its agreement to earn a 75% interest in three Toodoggone properties. Each "Unit" consists of one common share of BCGold and one common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$0.75, expiring April 2, 2008. The warrants attached have been valued at \$70,245 based upon the average of the residual method and the Black-Scholes method (using the assumptions as follows):

Assumptions

Risk-free interest rate	4.20%
Expected stock price volatility	83.5%
Expected dividend yield	0.00%
Expected life of warrants	1 year

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Canadian Funds

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5. Share Capital - Continued

d) Property Agreements - Continued

On September 15, 2006, the Company issued 100,000 "Units" to Kaminak as part of its agreement to earn a 60% interest in the Voigtberg property. Each "Unit" consists of one common share of BCGold and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$0.40, expiring September 15, 2007. The warrants attached have been valued at \$7,614 based upon the average of the residual method and the Black-Scholes method (using the assumptions as follows):

Assumptions

Risk-free interest rate	4.19%
Expected stock price volatility	100%
Expected dividend yield	0.00%
Expected life of warrants	1 year

On February 22, 2007, the Company issued 300,000 "Units" to a third party as part of its agreement to acquire up to a 100% interest in 15 mineral properties in the vicinity of the Minto and Carmacks (Williams Creek) copper gold deposits. Each "Unit" consists of one common share of BCGold and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of BCGold at a price of \$0.75, expiring February 22, 2009. The warrants attached have been valued at \$37,727 based upon the average of the residual method and the Black-Scholes method (using the assumptions as follows):

Assumptions

Risk-free interest rate	4.05%
Expected stock price volatility	81%
Expected dividend yield	0.00%
Expected life of warrants	2 years

e) Escrow Restrictions

All of the 3,000,000 shares issued during the period ended February 28, 2006 were held in escrow to be released in stages, with 10% released upon issuance of notice of final acceptance of a Qualifying Transaction by the TSX-Venture Exchange (released September 15, 2006) and the remainder in six equal tranches of 15% every six months thereafter, for a period of 36 months. These escrow shares may not be transferred, assigned or otherwise dealt with without the consent of the regulatory authorities. At August 31, 2007, 2,249,583 shares were held, to be released in equal portions on September 15, 2007, March 15, 2008, September 15, 2008, March 15, 2009 and September 15, 2009. At August 31, 2007, 100% of the escrow shares were held by officers and directors of the Company.

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5. Share Capital - Continued

f) Share Purchase and Agents Warrants

	Number of Warrants	Weighted Average Exercise Price
Outstanding warrants, February 28, 2006	-	-
Issued	2,552,872	\$0.56
Exercised	(304,500)	\$0.13
Expired without exercise	-	-
Outstanding warrants, February 28, 2007	2,248,372	\$0.62
Issued	3,287,922	\$0.98
Exercised	(51,500)	\$0.50
Outstanding warrants, August 31, 2007	5,484,794	\$0.84

At August 31, 2007, the following warrants were outstanding:

Expiry Date	Exercise Price	Number of Warrants	Warrant Valuation
September 15, 2007	\$0.40	50,000	\$ 7,614
September 15, 2007*	\$0.50	903,372	119,349
September 15, 2007*	\$0.55	379,500	47,917
December 29, 2007	\$0.80	714,000	55,181
April 2, 2008	\$0.75	225,000	58,486
February 23, 2009	\$0.75	150,000	37,727
March 13, 2009	\$1.00	3,062,922	522,744
Weighted Average	\$0.84	5,484,794	\$ 849,018

* subsequently extended to November 17, 2007

g) Stock Options

On March 21, 2006, the Company established a share purchase option plan whereby the board of directors may, from time to time, grant options to directors, officers, employees or consultants. The exercise price of an option shall not be less than the discounted market price on the grant date. During the period ended August 31, 2007, the Company the following share purchase options to directors, officers and consultants were outstanding:

Grant Date	Number of Options	Exercise Price per share	Expiry Date
June 5, 2006	520,000	\$0.10	June 5, 2011
September 15, 2006	300,000	\$0.45	Sept. 15, 2011
August 22, 2007	912,000	\$0.70	Aug. 22, 2012
Weighted Average	820,000	\$0.23	

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5. Share Capital - Continued

g) Stock Options - Continued

On June 5, 2006, the Company granted 520,000 incentive stock options to directors and officers. The options are exercisable at \$0.10 per share and expire on June 5, 2011. The corresponding stock-based compensation amounts to \$39,675, which was estimated using the Black-Scholes option pricing model with the following weighted average assumptions. These options vested 100% on grant date.

Assumptions

Average risk-free interest rate	4.19%
Expected dividend yield	0%
Expected stock price volatility	100%
Average expected option life in years	5 years

On September 15, 2006, the Company granted 300,000 incentive stock options to directors and officers. The options are exercisable at \$0.45 per share and expire on September 15, 2011. The corresponding stock based compensation amounts to \$102,854, which was estimated using the Black-Scholes option pricing model with the following weighted average assumptions. These options vested 100% on grant date.

Assumptions

Average risk-free interest rate	4.01%
Expected dividend yield	0%
Expected stock price volatility	100%
Average expected option life in years	5 years

On August 22, 2007, the Company granted 912,000 incentive stock options to consultants, directors and officers. The options are exercisable at \$0.70 per share and expire on August 22, 2012. The corresponding stock-based compensation amounts to \$285,216, which was estimated using the Black-Scholes option pricing model with the following weighted average assumptions. These options vest 25% on grant date and 25% each quarter thereafter:

Assumptions

Average risk-free interest rate	4.31%
Expected dividend yield	0%
Expected stock price volatility	88.66%
Average expected option life in years	5 years

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5. Share Capital - Continued

h) Flow-Through Shares

During the year ended February 28, 2007, the Company issued 2,186,999 flow-through common shares for total proceeds of \$1,160,399 which must be used for qualifying exploration expenditures and has been renounced to the flow-through shareholders effective December 31, 2006. The future income tax liability is estimated to be \$359,724 (by applying the tax statutory rate of 31.0% of \$1,160,399) resulting from the renunciation of these qualifying expenditures. A liability of \$94,116 was recorded in the February 28, 2007 year and the balance of \$265,608 was recorded in the current period as that is when the renunciation tax forms were filed, in accordance with the pronouncement of the CICA Emerging Issues Committee on flow-through shares. All of these flow-through funds had been spent by August 31, 2007.

6. Contributed Surplus

Contributed surplus relates to the recognition of the estimated fair value of stock options as follows:

Balance, February 28, 2007	\$	142,529
Stock based compensation on options vesting		78,330
Balance – August 31, 2007	\$	220,859

7. Subsequent Events

- a) The Company extended the expiry date on the share purchase warrants expiring on September 15, 2007 at prices of \$0.50 and \$0.55 to November 17, 2007.
- b) On September 14, 2007, the Company issued 100,000 "Units" to Kaminak as part of its agreement to earn a 60% interest in the Voigtberg property. Each "Unit" consists of one common share of the Company and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of the Company at a price of \$0.58, expiring September 14, 2008.
- c) On October 15, 2007, the Company paid \$50,000 and issued 200,000 "Units" to a third party as part of its agreement to earn up to a 100% interest in the Carmacks property. Each "Unit" consists of one common share of the Company and one-half of one common share purchase warrant, each whole warrant being exercisable to purchase one common share of the Company at a price of \$0.81 expiring October 15, 2008.