

Braveheart Resources Inc. Receives Positive System Impact Study for Hydroelectric Reconnection at Bull River Mine Project

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Calgary, May 15, 2020 - [Braveheart Resources Inc.](#) (TSXV: BHT) ("Braveheart" or the "Company") announces that it has received a positive system impact study ("SIS") from British Columbia Hydro and Power Authority ("BCH") on the Company's planned reconnection to grid power at a proposed load of 5 MW. The SIS determined that it is technically feasible to interconnect the proposed Bull River Mine load to the BCH transmission system. The next phase in reconnection to the grid is completion of a Facilities Study ("FS") which is required to further define interconnection requirements and establish a time table for BCH's ability to meet the Company's proposed service date.

The Bull River Mine project ("BRM") is currently connected to grid power which is sufficient to continue with care and maintenance activities including dewatering of the underground mining infrastructure. In order for the Company to recommission its 700 tonne per day conventional crushing and milling circuit, additional power is required. In 2013 a fire destroyed the surface substation which supplied power to the mill concentrator facility. Subsequently the Company secured a replacement transformer for the surface substation and intends to install the transformer in the third or fourth quarter of 2020. Once the Company has successfully commissioned the installation of a new transformer, capable of supplying a minimum load of 5 MW, the project will be de-risked from the perspective of power supply.

The Company plans to advance the Bull River Mine project in a phased approach wherein a surface stockpile of mineralized material will provide the initial feedstock to the upgraded mill facility. The Company's decision to continue with upgrades to the surface infrastructure and process mineralized material on surface is not based on a comprehensive feasibility study of mineral reserves that would otherwise demonstrate economic viability. There is risk and uncertainty regarding the economic viability of the surface stockpile in terms of tonnage, grade, recovery and potential oxidation of the material that was placed on the pile approximately 10 years ago. In order to process the surface stockpile the Company needs to complete capital upgrades on surface including the commissioning of the new substation, installation of a flotation circuit, installation of a filtration circuit and civil works associated with the development of a dry stack tailings storage facility ("TSF"). The Company is currently in discussion with several vendors for the provision of a detailed design of the TSF.

Ian Berzins, President and CEO, commented, "The positive SIS gives the Company a clear line of sight for reconnection to grid power. Earlier this year the Company purchased a used transformer at a cost of \$265,000 that will provide sufficient capacity to provide 5 MW of load as well as capacity for increased load. The Company is pleased to report that it will not require a new tap line but instead will be able to restore the existing but currently decommissioned tap line. BCH's estimate for system reinforcements and revenue metering associated with the reconnection is \$300,000. The cost estimate has an accuracy range of +100/-35%. This means that a 5 MW load can be installed at the mine site for approximately \$1.0 million including the cost to acquire the transformer, move the transformer to the mine site and reconnect to the grid with the support of BCH."

About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in the favourable and proven mining jurisdictions of the East and West Kootenays of British Columbia. Braveheart's main asset is the Bull River Mine project which has a current mineral resource containing copper, gold and silver. The property is fully developed with 21,000 metres of underground developments in terms of ramps, raises and drifting on mineralized structures on seven levels. The surface infrastructure includes a 700 tonne per day conventional mill with adjoining crushing facilities as well as offices and mine maintenance facilities. The property is connected to grid power and there is year-round access to the site by paved and all-weather roads.

Qualified person

Braveheart's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Ian Berzins P.Eng., ICD.D, who serves as President, Chief Executive Officer and a Director of the Company and is a qualified person under the definition of National Instrument 43-101.

We seek Safe Harbor.

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