

Bravada Gold, Projects Overview/Update; Applies to Extend Closing of Non-Brokered Private Placement

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Vancouver, August 31, 2023 - [Bravada Gold Corp.](#) (TSXV: BVA) (FSE: BRTN) (OTCQB: BGAVF) (the "Company" or "Bravada") reports that the Company has requested a 30-day extension, subject to Exchange approval, to close the previously announced non-brokered private placement

Projects Update/Overview

Bravada is a junior exploration company focusing on gold, and to a lesser extent, silver in Nevada, one of the most attractive jurisdictions in which to explore, develop, and mine in the world. Five of the Company's 10 Nevada projects are reviewed below.

Baxter Au/Ag Project - Earn-in Option Agreement Signed with Endeavour Silver

Endeavour Silver owns the adjacent Bruner past-producing gold property and will need to complete \$4,000,000 in work to earn into Bravada's Baxter property, which should further delineate a shallow oxide gold deposit on the property and could potentially form an add-on to Endeavour Silver's Bruner project. In addition, Bravada will be carried to production, with payback from its percentage of production, essentially eliminating much of the risk of being a minority JV partner.

Wind Mountain Au/Ag Project - 2022 PEA for a Phase I operation demonstrated positive economics

Figure 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5343/179155_a2a7641534c40b46_001full.jpg

We feel that our Wind Mountain project is near the upper part of value curve (requiring more specialized input from engineering, metallurgy, permitting, and financing) to the Company and that shifting our exploration expenditures to our other projects, while investigating a possible partnership or sale with an established mining company, would minimize the typical risk-related trough in value and accelerate the Company's longer upturn in value. There is certainly more exploration to do at Wind Mountain, so our preference is to find a partner that would begin the phased mining approach that our recent PEA demonstrated would be a relatively small, but high-margin gold mining operation. Despite the uncertainty in the economy and downturn in market conditions, we continue to have discussions with a number of groups that have the appropriate skill sets to put Wind Mountain into production.

Highland Project - Nevada's next high-grade gold/silver discovery?

The Highland project provides BVA with an excellent discovery opportunity. Exploration by our previous partners has reinforced two strong, relatively shallow drill target areas in the eastern part of our property. We also have interesting targets in the west, but we will focus on the east for the next round of exploration. We have completed permitting for 16 drill sites, subject to posting the bond, and plan for an initial program of six holes for approximately 2,500 meters of reverse-circulation drilling. Widespread samples of float, outcrop,

and soils collected at the Big Hammer target, contain grab samples with strongly anomalous gold and pathfinder geochemistry. Minimal erosion indicates undiscovered high-grade Au/Ag vein deposits will be preserved in their entirety. The first 4 holes will be testing the Big Hammer target, with offset holes already permitted to follow-up good visuals immediately.

Figure 2

To view an enhanced version of this graphic, please visit:

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Gabel Project - Carlin-type gold property shows promise beneath gravel cover

A soil sampling program was completed earlier this year with very positive results over a gravel-covered portion of the Gabel project, located within the Battle Mountain-Eureka Gold belt. Sitka Gold and Kinross have each discovered Carlin-style gold mineralization nearby in faults that project into the Gabel soil anomaly. Most of the known gold deposits elsewhere in the region occur at the intersection of major NE and NW trending faults.

Figure 3

To view an enhanced version of this graphic, please visit:

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SF/HC - Additional field work planned in 2023 for this Carlin-type gold project

Additional geologic mapping, soil sampling, and geophysics are planned in 2023 to refine drill targets at this project, which is located near Barrick's Goldrush/Red Hill high-grade mine and new deposits. Host rocks and structure are the same as at Goldrush/Red Hill and other mines in the Battle Mountain-Eureka Gold belt. Permitting is anticipated after integration of that data, with drilling planned in 2024.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513) is the qualified person for the Company and is responsible for reviewing and preparing the technical data presented in this release and has approved its disclosure.

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About Bravada

Bravada is an exploration company with a portfolio of high-quality properties in Nevada, one of the best mining jurisdictions in the world. During the past 12 years, the Company has successfully identified and advanced properties that have the potential to host high-margin deposits while successfully attracting partners to fund later stages of project development. Currently, five of its Nevada properties are being funded by partners, which in aggregate include earn-in work expenditures of up to \$6.5 million and payments to Bravada of up to +\$3.0 million in cash and shares, with Bravada retaining residual working or royalty interests.

On behalf of the Board of Directors of [Bravada Gold Corp.](#)

"Joseph A. Kizis, Jr."

Joseph A. Kizis, Jr., Director, President, [Bravada Gold Corp.](#)

For further information, please visit [Bravada Gold Corp.](#)'s website at bravadagold.com or contact the Company at 604.684.9384 or 775.746.3780.

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