

Bravada Gold Corp. and Fortune River Resource Corp. Announce Shareholder Approval of Amalgamation Agreement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Dec. 20, 2010) - [Bravada Gold Corporation](#) (TSX VENTURE: BVA) (FRANKFURT: 6BG) and [Fortune River Resource Corp.](#) (TSX VENTURE: FRX) (FRANKFURT: RG7A) are pleased to announce that their respective shareholders have agreed, subject to the appropriate approval of the Supreme Court of British Columbia and acceptance by the TSX Venture Exchange, to merge into a single amalgamated company which would retain the name Bravada Gold Corporation. The amalgamated company will then control 22 Nevada properties (approximately 18,400 hectares), located in the Battle Mountain-Eureka, Walker Lane, Northern Nevada Rift, Austin, and Kings River Rift gold trends.

The Companies have agreed on ratios of 0.85 shares of the Amalgamated Company for 1 share of FRX and 1.0 share of the Amalgamated Company for 1 share of BVA. The Amalgamated Company will have 65,470,328 shares outstanding and 80,253,965 shares fully diluted. It is anticipated that the shares of the Amalgamated Company will commence trading in January 2011.

Joe Kizis is President of both amalgamating companies and proposed President of the Amalgamated Company. He comments, "Bravada will be a premier Nevada-focused exploration and development company, exploring well-established gold trends in one of the world's best gold jurisdictions. The Company will have a large portfolio of high-quality properties covering a range of development stages from early-stage exploration to advanced-stage exploration and pre-development. Quito, East Manhattan, and Colorback are our most advanced exploration-stage properties, and Wind Mountain, a potential near-term producer with a 43-101 compliant resource and positive PEA, is at the pre-development stage. We have several other high-quality properties, some that are being explored by partners and some for which we are seeking partners. Many are permitted, bonded, and ready to drill targets that we have developed over the past few years."

About Bravada Gold Corporation

Bravada Gold Corporation is a member of the Manex Resource Group of companies with an exploration office in Reno, Nevada from which it is exploring its extensive Carlin-type gold holdings strategically located within the Battle Mountain/Eureka "Cortez" gold trend in Nevada. [Bravo Gold Corp.](#) (BVG.V) owns 34% of 32,519,218 Bravada common shares currently outstanding.

About Fortune River Resource Corp.

Fortune River Resource Corp. is exploring for high-grade gold deposits within two prolific gold producing geologic provinces, Nevada and Ontario. The Wind Mountain, East Manhattan, Highland, Baxter, Mud Springs, Buz and Zebra projects are located in Nevada and the Drayton project is located in Ontario.

Joseph Anthony Kizis, Jr. (P.Geol.) is the Qualified Person responsible for reviewing the technical results in this release.

On behalf of the Board of Directors of Bravada Gold Corporation and Fortune River Resource Corp.

"Joseph A. Kizis, Jr."

Joseph A. Kizis Jr., Director, President
Bravada Gold Corporation and Fortune River Resource Corp.

This news release may contain forward-looking statements including but not limited to comments regarding

the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the companies' projects, and the availability of financing for the companies' development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Bravada Gold Corporation and Fortune River Resource Corp. do not assume any obligation to update or revise their forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, please contact

Bravada Gold Corporation and Fortune River Resource Corp.

Liana Shahinian

604.641.2773 or Toll Free at 1.888.456.1112

liana@mnxLtd.com

www.bravadagold.com / www.fortuneriver.ca

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