

# Bravada Gold Corporation Closes First Tranche of Financing

07.04.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 7, 2011) - [Bravada Gold Corporation](#) (TSX VENTURE: BVA) (FRANKFURT: 6BG) has closed the first tranche of its previously announced (NR-03-11, March 22, 2011) non-brokered unit private placement by issuing 20,250,000 units at a price of \$0.10 per unit for gross proceeds of \$2,025,000. Each unit consists of one common share and one-half share purchase warrant, with each whole warrant exercisable to purchase one additional common share at a price of \$0.20 per share for a period of two years.

The proceeds of the private placement will be used to continue requisite exploration and development work at the Wind Mountain property to bring the project through pre-feasibility and also to conduct follow-up diamond drilling at the East Manhattan property, as well as for working capital. Finders' fees of up to 6% cash and 10% finders' warrants may be payable. The private placement and payment of finders' fees are subject to regulatory approval. All securities issued pursuant to the private placement, including common shares, share purchase warrants and finders' warrants issued as finders' fees, carry a legend restricting trading of the securities until August 7, 2011.

## Project Update

Drilling is scheduled to begin the week of April 18th at Bravada's wholly owned East Manhattan project and will consist of five core holes, approximately 1000 metres, in order to offset encouraging intercepts of gold in the Company's previously drilled reverse-circulation holes. For example, Hole EM08010 contains two significant intervals: estimated true thicknesses of 11.25m of 2.868g/t Au at 91.4m depth followed by 11.25m of 0.805g/t Au at 118.9m depth.

Eight samples, approximately 180 kilograms each, were collected in March at Bravada's wholly owned Wind Mountain project for metallurgic testing and are currently being processed. The metallurgical test work will include many tests, some of which will continue over several months, to provide important information about crushing, reagent requirements, and recovery characteristics for in-place mineralization, as well as to assist in determining the economic potential of historic waste piles and existing heaps. The proposed drilling program at Wind Mountain has been delayed due to rig unavailability and is now scheduled for late May to begin the planned program of approximately 70 shallow holes. Some of these holes will test fault zones that appear to host higher-than-average grade for the deposit, but that are currently drilled too widely spaced to demonstrate continuity in the resource block model. Other holes will test for possible expansions of the resource based on recently received soil geochemistry results.

These projects are two of the Company's 22 Nevada properties (approximately 20,000 hectares) located along productive gold trends. Data compilation continues at the Quito and Colorback properties, and potential JV partners are evaluating several of the company's projects that are not currently slated for work by the Company during 2011.

## 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 and low-sulfidation-type gold holdings strategically located within the numerous productive gold trend in Nevada.

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

Joseph A. Kizis, Jr.  
Director, President, Bravada Gold Corporation

For further information, please visit Bravada Gold Corporation's website at [www.bravadagold.com](http://www.bravadagold.com).

*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 company's projects, and the availability of financing for the company's 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 does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.*

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Die URL für diesen Artikel lautet:

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