

# Bravada Gold Corporation Financing, Wind Mountain Program Underway

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 22, 2011) - [Bravada Gold Corporation](#) (TSX VENTURE: BVA) (FRANKFURT: 6BG) reported that it intends to conduct a financing of up to 30,000,000 units at \$0.10 per unit for proceeds of up to \$3,000,000, with each unit consisting of one common share and one-half warrant. Each whole warrant is exercisable to purchase an additional common share for a price of \$0.20 per share over a period of 24 months. The proceeds will be used to continue work at Wind Mountain that is necessary to bring the project through pre-feasibility and to conduct follow-up diamond drilling at East Manhattan.

The wholly owned Wind Mountain project is one of the Company's 22 Nevada properties (approximately 20,000 hectares) located along productive gold trends. Additional soil sampling has been completed and approximately 70 shallow holes are planned to in-fill and extend the Wind Mountain and Breeze deposits, which is expected to begin in late March when a reverse-circulation drill contractor is available. These holes will test structures that appear to host higher-than-average grade for the deposit, but are currently drilled too widely spaced to demonstrate continuity in the resource block model. Some of the drill samples will be tested to characterize waste material, which is necessary for mine permitting.

Large samples are currently being excavated for additional metallurgic testing. The metallurgical test work will include many important 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 help in determining the economic potential of historic waste piles and existing heaps.

Additional soil samples were collected in February that extend the soil survey conducted in January. The survey area lies north of the modelled \$850 gold pit (see attached figure and news release NR-05-10 dated April 13, 2010 for details of the Preliminary Economic Evaluation that describes the modelled gold pit) and delineates new shallow targets. The combined program consisted of 406 soil samples on a spacing of 50 metres. Gold values in the soils range from nil to 1.4 grams per tonne, with 29% of the samples containing +0.1 grams gold per tonne and 8% of the samples containing +0.3 grams gold per tonne. The area of the survey has generally poor rock exposure and has received very little previous drilling. Geologic mapping in this area continues as snow-conditions allow, and the permit is being modified to allow initial drill testing of the new targets, which lie at the intersection of northeast and northwest 'feeder' faults.

To view the "Wind Mtn - 2011 Soil Geochem" image accompanying this press release, please click on the following link: <http://media3.marketwire.com/docs/bva322.jpg>

Drilling is planned to begin mid April at the wholly owned East Manhattan project and will consist of five core holes, approximately 1000 metres, 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.

## Update on Other Projects

In order to focus on their newly acquired Tallapoosa project, Gunpoint Exploration Limited (formerly Christopher James Gold Corp.) has notified the Company that it is relinquishing its options for the Highland and Buz projects, but retaining its option for the Zebra project. Extensive geophysical surveys were funded at Highland during earn-in, identifying targets that are now permitted and bonded for drilling. Several companies have indicated an interest in optioning the property and are now evaluating data.

Data compilation continues at the Quito and Colorback properties, where 3D computer modelling will begin after databases have been completed and verified for accuracy. Drill testing of initial targets is being planned at Quito for August and possibly at Colorback in the fall.

Please visit Bravada's website, [www.bravadagold.com](http://www.bravadagold.com), for a recent presentation about the Company and for detailed information about the Company's projects that are available for joint ventures.

## 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. Bravo Gold Corp. (BVG.V) owns 17% of 65,510,332 Bravada common shares currently outstanding.

Joseph Anthony Kizis, Jr. (P.Geo.) 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 the company'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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## For more information, please contact

Bravada Gold Corporation  
Liana Shahinian  
604.641.2773 or Toll Free: 1.888.456.1112  
[liana@mnx ltd.com](mailto:liana@mnx ltd.com)  
[www.bravadagold.com](http://www.bravadagold.com)

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