VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 4, 2016) - Bravada Gold Corporation (the "Company" or "Bravada") (TSX VENTURE:BVA)(FRANKFURT:BRT) has closed the first Tranche of its previously announced non-brokered private placement (the "Offering") by issuing 7,334,380 units for a total of CDN$366,719. The previously announced non-brokered private placement offering (March 03, 2016) consists of up to 10,000,000 units ("Units") at a price of $0.05 per Unit to raise $500,000. Each Unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of $0.10 per share. A second Tranche is expected to close in early April and is expected to be fully subscribed.

Net proceeds from the private placement will be used for working capital, costs associated with claim maintenance, and other exploration expenses. Specifically, many of the Company's projects have high-quality drill targets already identified, and efforts will continue to identify appropriate partners to further advance these properties.

Finders' fees and commissions may be paid by Bravada in relation to this Offering. Bravada will make provision for an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional units beyond the number of units in this Offering.

Bravada is an exploration company that has 15 high-quality properties in Nevada, one of the best mining jurisdictions in the world. The Company follows a portfolio approach to exploration, focusing on gold and silver, and during the past 11 years 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.

Bravada's most advanced property is Wind Mountain, which hosts a significant Indicated and Inferred resource of gold and silver with exciting potential for new discoveries. Currently defined resources at Wind Mountain are primarily oxide and near surface; thus, a low-cost open-pit, heap-leach operation could be permitted relatively quickly, making this asset highly leveraged to increasing gold and silver prices.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513, Wyoming PG-2576) is the Qualified Person responsible for reviewing the technical results in this release and has approved its disclosure.

On behalf of the Board of Directors of Bravada Gold Corp.

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

For further information, please visit Bravada Gold Corp.'s website at bravadagold.com.

*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.*

*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 Corp. 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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