VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 18, 2016) - Bravada Gold Corporation (the "Company" or "Bravada") (TSX VENTURE:BVA)(FRANKFURT:BRT) has closed the second and final Tranche of its previously announced non-brokered private placement (the "Offering") by issuing an additional 3,665,620 units for a total of CDN$183,281. The previously announced non-brokered private placement offering (March 3, 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. The first Tranche was closed on March 31. The offering was oversubscribed, resulting in the issuance of 11,000,000 Units for total of $550,000 in both tranches.

Net proceeds from the private placement will be used for working capital, costs associated with claim maintenance, and other exploration expenses. Specifically, the Company will continue to identify appropriate partners to further advance its portfolio of high-quality exploration and development properties.

Finders' fees and commissions were paid by Bravada on a portion of this Offering. Bravada made provisions for an over-allotment option (Greenshoe) of up to 10% additional units beyond the number of units in this Offering.

Baxter Project Update

Kinross Gold Corp. ("Kinross") has notified Bravada that it has completed 16 reverse-circulation drill holes for a total of 4,439 meters at the Baxter property. Assays are expected in approximately one month.

The Baxter property consists of 240 unpatented lode claims (~1,940 hectares) in the Walker Lane Gold trend of western Nevada. Bravada previously demonstrated extensive low-sulfidation gold and silver mineralization at surface and in relatively shallow reverse-circulation drill holes.

Kinross has the option to earn a 60% interest in the property by spending $2.0 million over five years and it can earn an additional 15% interest by spending an additional $2 million on exploration and development expenses over two additional years. Upon Kinross completing its earn-in, Bravada may contribute to expenditures at its percentage of interest or be diluted. Should Bravada's working interest reduce below 10% as a consequence of Kinross contributing Bravada's working interest share of agreed exploration program expenditures, Bravada would convert its working interest to a 1% NSR royalty (see NR-01-15 dated February 3, 2015).

About Bravada

Bravada is an exploration company with 15 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.

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.

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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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