Bravada Gold Corporation: Announces Equity Financing

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VANCOUVER, Dec 12, 2016 - Bravada Gold Corporation (the "Company" or "Bravada") (TSX VENTURE:BVA) (FRANKFURT:BRTN) plans to issue up to 5,000,000 units ("Units") in a non-brokered private placement at a price of $0.20 per Unit to raise $1,000,000. Each Unit will consist of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of three years at an exercise price of $0.30 per share.

Net proceeds from the private placement will be used: a) to test for high-grade "Hishikari-type" gold/silver vein mineralization at the Wind Mountain property; b) to test for high-grade "Carlin-type" gold mineralization at the SF property; and c) for working capital. 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.

Wind Mountain Project

The Wind Mountain Property in northwestern Nevada is an historic past-producing, bulk tonnage gold-silver project. An independent resource estimate and Preliminary Economic Evaluation for Wind Mountain commissioned by Bravada in 2012 reported:

- 570,000 ounces of gold and 14.7 million ounces of silver in the Indicated category, and
- 354,000 ounces of gold and 10.1 million ounces of silver in the Inferred category.

See the table below and news release NR-06-12 dated April 11, 2012 for details. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as mineral reserves. There is no assurance that any part of the resources will ultimately be converted to mineral reserves.

Currently defined resources are primarily oxide and near surface; thus, a low-cost open-pit, heap-leach operation could be permitted relatively quickly. Three drill holes, totaling up to 2,000 metres, are planned as an initial test for potential high-grade feeder veins.

President Joe Kizis commented, *"Many disseminated epithermal deposits like Wind Mountain develop above much higher-grade 'feeder' veins, and many of these veins contain their highest concentrations at significant rock changes called unconformities. These types of deposits include some of the world's richest gold deposits, such as the Hishikari deposit in Japan."*

SF Project

The SF property is Bravada's most exciting grass-roots exploration project. It is located along the Battle Mountain-Eureka Trend of central Nevada in a similar geologic setting to Barrick's Gold Rush/Red Hill deposit, which is 10 kilometers to the west.

Recent reinterpretation of stratigraphy and structure at SF indicate potential for high-grade "Carlin-type" mineralization at depth in the same host rock that hosts the Gold Rush/Red Hill deposit. Soil and float samples overlying the host rock contain anomalous gold concentrations of up to +100ppb, confirming the presence of a Carlin-type gold system. Two to three holes, totaling up to 1,000 meters, are planned as an initial test of this target.

President Joe Kizis commented, *"SF has the same host rocks in the same structural setting as the Gold Rush/Red Hill deposit, one of the largest Carlin-type gold deposits discovered in Nevada during the past decade. Published geologic maps incorrectly identified the poorly exposed rocks on the property as unattractive Upper Plate rocks, which may account for the lack of previous drilling."*

About Bravada

Bravada is an exploration company with a portfolio of high-quality properties in Nevada, one of the best mining jurisdictions in the world. During the past 11 years the Company 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.

About Wind Mountain

The past-producing Wind Mountain gold/silver project is located approximately 160km northeast of Reno, Nevada in a sparsely populated region with excellent logistics, including county-maintained road access and a power line to the property. A Technical Report for an independent Preliminary Economic Assessment (PEA) and resource estimate was conducted by Mine Development Associates (MDA) of Reno and has been posted on SEDAR, as previously reported (see NR-07-12 dated May 1, 2012). Mine Development Associates compiled the technical report. Thomas Dyer, P.E. is a Senior Engineer for MDA and is responsible for sections of the technical report involving mine designs and the economic evaluation, and Steven Ristorcelli, C.P.G., is a Principal Geologist for MDA and is responsible for the sections involving the Mineral Resource estimate. These are the Qualified Persons of the technical report for the purpose of Canadian NI 43-101, Standards of Disclosure for Economic Analyses of Mineral Projects.

Note that the PEA is preliminary in nature, that it includes Inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized.

	Tons	oz Au/T	oz Ag/T	Tonnes	gms Au/T	gms Ag/T	oz Au	oz Ag
Indicated Resource								
Oxide at 0.005 oz Au/ton cut off								
	58,816,000	0.010	0.25	53,372,051	0.343	8.6	564,600	14,539,000
Mixed/Sulfide at 0.01 oz Au/ton cut off								
	498,000	0.012	0.40	451,906	0.411	13.7	5,900	197,000
Total	59,314,000			53,823,956			570,500	14,736,000
Inferred Resource								
Oxide at 0.005 oz Au/ton cut off								
	19,866,000	0.006	0.17	18,027,223	0.206	5.8	125,200	3,443,000
Mixed/Sulfide at 0.01 oz Au/ton cut off								
	14,595,000	0.016	0.46	13,244,102	0.549	15.8	229,100	6,672,000
Total	34,461,000			31,271,325			354,300	10,115,000

For more information on the company and to request documents for the offering, please visit the link below:

http://issuer.direct/projects/bravada-gold/

Joseph Anthony Kizis, Jr. (AIPG CPG-11513, Wyoming PG-2576) is the Qualified Person responsible for reviewing and preparing the technical data presented 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.

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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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