Bravada Announces Equity Financing, Results of Recent Drilling at Baxter

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Vancouver, British Columbia--(Newsfile Corp. - October 23, 2017) - Bravada Gold Corporation (TSXV: BVA) (OTCQB: BGAVF) (the "Company" or "Bravada") plans to issue up to 5,000,000 units ("Units") in a non-brokered private placement at a price of $0.10 per Unit to raise $500,000. 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 $0.15 per share.

Net proceeds from the private placement will be used: a) to drill 2-3 proof-of-concept holes at the Wind Mountain property to test for high-grade "Hishikari-type" gold-silver mineralization at the unconformity between Mesozoic metasediments & Tertiary volcanic rocks; and b) for working capital. Bravada will make a 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. Finders' fees and commissions may be paid by the Company in relation to the units sold in this Offering.

President Joe Kizis commented, "Many large, epithermal disseminated-gold systems like Wind Mountain develop above much higher-grade 'feeder' zones, and many of these zones 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."

Baxter Property update

The Company has received notice that the Optionee of the Baxter property has elected to discontinue its option to acquire an interest in the property, resulting in Bravada retaining 100% ownership. The Optionee drilled 13 reverse-circulation (R.C.) holes for 2,448 meters during the Summer of 2017. The holes were drilled in five separate areas of the property. Seven of the 2017 holes intersected anomalous gold (+0.1g/t), with significant intercepts of +0.3g/t at the Sinter target and in a new, previously undrilled area.

Hole BAX17-02 intersected several zones of anomalous gold and was the only hole drilled at the Sinter target. A zone of shallow, oxide gold mineralization was discovered at Sinter during 2016 drilling, which included a 6.1m intercept that averages 2.199 grams gold per ton (g/t gold) beginning at 32m depth within a thicker interval of 32.0m averaging 0.880g/t gold in hole BAX16-13 (for details, see news releases NR-07-16 and NR-12-16). Other holes in the target area intersected gold mineralization at approximately the same horizon.

BAX17-02* 9.1m of 0.31g/t Au beginning at 48.8m depth,

12.2m of 0.22g/t Au beginning at 94.5m depth,

1.5m of 0.59g/t Au beginning at 123.4m depth, and

1.5m of 0.93g/t Au beginning at 178.3m depth

* true thickness is uncertain.

Several holes were collared in a previously undrilled region located 500m to 1,000m northwest of the Sinter target. The strongest gold was intersected in hole BAX17-07, although several holes distributed throughout this large area intersected narrow zones of anomalous gold values of over 0.1g/t. Further work will be necessary to determine the orientation of the mineralization intersected in hole BAX17-07.

BAX17-07* 3.05m of 3.70g/t Au beginning at 198.6m depth within

9.14m of 1.38g/t Au beginning at 198.6m depth.

* true thickness is uncertain.

President Joe Kizis commented, "Baxter continues to produce encouraging gold intercepts in several target areas, intercepts which are comparable to grades found in many of Nevada's open-pit mines. The property lies within a productive portion of the Walker Lane Gold belt of Nevada and is adjacent to the past-producing Bruno district, which currently is being actively explored to increase a recently published resource. Much of the Baxter property is covered by float, soil, and shallow gravel, making discovery somewhat challenging. However, shallow, disseminated oxide mineralization has been discovered at the Sinter target, and it may extend to the northwest to the newly discovered mineralization intersected in hole BAX17-07.

We will review the significantly enlarged database of drill results, geochemical surface analyses, and various geophysical techniques added during the past three years to evaluate these targets further and to recommend next-stage work."

About Wind Mountain

The Wind Mountain Property is in northwestern Nevada approximately 160km northeast of Reno in a sparsely populated region with excellent logistics, including county-maintained road access and a power line to the property. It is an historic past-producing, bulk-tonnage gold-silver mine. 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 of the resource update. 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. - Filed by newsfilecorp.com

	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

Mine Development Associates compiled the Technical Report and PEA. 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. Details of the PEA produced by Mine Development Associates (MDA) of Reno can be found on SEDAR, as previously reported (see NR-07-12 dated May 1, 2012). Note that although the PEA was encouraging, it is preliminary in nature, 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.

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 12 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, four of its Nevada properties are being funded by partners.

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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