Bravada Gold Corp: Announces Equity Financing

15.04.2019 | Newsfile

Vancouver, April 15, 2019 - Bravada Gold Corporation (TSXV: BVA) (OTCQB: BGAVF) (FSE: BRTN) (the "Company" or "Bravada") plans to issue up to 10,000,000 units ("Units") in a non-brokered private placement at a price of $0.07 per Unit to raise $700,000. 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 four years at an exercise price of $0.12 per share.

Net proceeds from the private placement will be used for exploration costs of, in order of priority, 1) an initial drilling program on the SF property, 2) geophysical testing at Wind Mountain, 3) property maintenance fees, permitting fees and associated ancillary costs, and 4) certain accounts payable and working capital.

The SF mineral property is located in a prolific mineral district ~6km from Barrick's Goldrush deposit. The target is in the same host rocks and structural setting, providing the Company with a relatively low-risk discovery play in the Cortez district where three of the largest Carlin-type gold deposits have been discovered in Nevada during the previous three decades.

Geological and geophysical work to be conducted on the Wind Mountain project will firm up the drill sites to test the feeder target. Other longer-term potential sources of funding will be derived from exercise of warrants and options as well as royalty payments receivable by Bravada from Baker Hughes' barite mine anticipated to begin in Q1/Q2, 2020 from the Shoshone Pediment property.

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, "Bravada has been acquiring and developing exploration properties in Nevada since 2002, constantly evaluating exploration results and optimizing its portfolio. The Company currently has eleven high-quality exploration and development projects. During this period Bravada outlined a significant gold and silver resource with a positive PEA at Wind Mountain. We feel the property has much more upside potential, particularly at the Feeder target where planned geophysics should further refine for drilling this potentially richest portion of the property.

The SF property, located in one of the most productive gold regions of Nevada, has a similar geological setting to some of the largest gold deposits discovered during the past few decades, providing an excellent risk/reward opportunity for exploration dollars. Importantly, discoveries in Nevada command a higher premium than discoveries in many parts of the world, as recognized by the Fraser Institutes' most recent ranking that Nevada is the Most Attractive Mining Jurisdiction in the World."

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. 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. With the addition of OceanaGold's option of Highland, four of Bravada's eleven Nevada properties are being funded by partners. As well, there are no NSR-type royalties to vendors that cannot be reduced. Bravada's value is underpinned by a substantial gold and silver resource with a positive PEA at Wind Mountain and the Company has significant upside potential from possible new discoveries at its exploration properties, most of which host encouraging drill intercepts of gold and which already have drill targets developed by the Company.

On behalf of the Board of Directors

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

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

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States.