

Bravada Gold Corp. Announces Financing; Comments on Business Model

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Vancouver, May 8, 2020 - [Bravada Gold Corp.](#) (TSXV: BVA) (OTCQB: BGAVF) ("Bravada" or "Company") plans to issue up to 7,500,000 units ("Units") in a non-brokered private placement at a price of \$0.08 per Unit to raise \$600,000. 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 for certain accounts payable inclusive of sustaining fees for the Company's Nevada based claims and for working capital.

President Joe Kizis commented, "Bravada and its predecessor companies have utilized a modified "Prospect Generator" business model since 2005. During that time, the Company signed 32 earn-in joint-venture agreements for its properties with 19 publicly traded companies, as well as a similar number of property-acquisition agreements with private individuals. We maintain an exclusive focus on Nevada, one of the most attractive gold-producing areas of the World. Our approach has been to develop drill targets on properties that have the potential to become large, high-margin gold and silver deposits and to offer those developed targets for joint-venture to partners that will fund and conduct drill testing and other project advancements. Bravada currently has 10 projects in its portfolio, consisting of 764 claims for approximately 6,100 ha in two of Nevada's most prolific gold trends."

"During favorable market periods, the Company has conducted drilling on specific targets either for enhancement of the project's value or for proof-of-concept verification. Using this approach, Bravada has tested extensively 24 projects while also evaluating countless properties for potential acquisition. The result is that the Company's property portfolio includes a significant shallow, oxide gold resource with a positive PEA at its 100%-owned Wind Mountain Project and discoveries of previously unknown, partially delineated gold/silver mineralization at several other properties (e.g. the Baxter project and the East Manhattan project). Projects that did not meet our criteria after testing were either dropped or sold to companies for a retained royalty (e.g. the Shoshone barite project and the South Lone Mountain zinc project)."

"The Highland gold/silver project, located in Nevada's Walker Lane gold trend, is an example of our approach. The Company conducted limited drilling after acquiring an option on the property from local geologists and intersected attractive gold and silver grades that then attracted a series of companies that advanced the property further via earn-in agreements. Bravada recently announced commencement of its 2020 exploration program, which will be conducted by Bravada and funded by Option/Joint-Venture partner OceanaGold US Holdings Inc. ("OceanaGold"), a wholly owned subsidiary of OceanaGold Corp. The program consists of minor additional field work to firm up drill sites, followed by permitting and an initial drilling program on one of the new targets. Drilling is expected to begin in late August or early September, subject to safety restrictions related to the COVID-19 pandemic. OceanaGold may earn up to a 75% interest in the Project after expenditures of US\$10 million after which Bravada will participate in joint-venture exploration and development on a 75/25% basis (for details, see News Release NR-09-18, December 20, 2018)."

"The current financing allows Bravada funding to continue an approach that we feel will substantially increase shareholder value as market conditions improve with a rising gold price and as the merits of major new discoveries in Nevada are appreciated relative to those in less stable parts of 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. Bravada has successfully identified and advanced properties with the potential to host high-margin deposits while successfully attracting partners to fund later stages of project

development. Three of Bravada's ten 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 has significant upside potential from possible new discoveries at its exploration properties, most of which host encouraging drill intercepts of gold and already have drill targets developed.

About OceanaGold

OceanaGold is a multinational gold producer with global operating, development and exploration experience.

OceanaGold is committed to the highest standards of technical, environmental and social performance and is continuously working to innovate and improve the way we explore, extract and process minerals. Operating assets include: the Didipio Mine on Luzon Island in the Philippines, the Macraes Operations in the South Island of New Zealand, the Waihi Operation in the North Island of New Zealand and Haile Gold Mine in South Carolina, United States of America.

OceanaGold has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific, and a track record for converting discoveries into production.

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

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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