

Bravada Gold Corp. Reacquires 100% of Highland Gold/Silver Project

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Initiates Permitting for 2021 Drilling at Big Hammer Target

Vancouver, Dec. 14, 2020 - [Bravada Gold Corp.](#) (TSXV: BVA) (FSE: BRTN) (OTCQB: BGAVF) (the "Company" or "Bravada") announces that it has reacquired 100% of the Highland gold/silver project after OceanaGold US Holdings Inc. ("OceanaGold"), a wholly owned subsidiary of OceanaGold Corp., elected not to continue earning an interest. OceanaGold stated it has made the strategic decision to focus on organic growth at its existing mine properties.

Big Hammer Target Section looking Northwest - Highland Project

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https://orders.newsfilecorp.com/files/5343/70131_01a14ac0b40e4a97_001full.jpg

The 2020 Highland exploration program was funded by OceanaGold and consisted of limited field mapping, surface sampling for geochemical and clay-species data, and drilling two core holes at the Big Hammer Target. The drill holes were designed to explore for high-grade vein zones along several faults interpreted on a series of CSAMT geophysics lines collected during OceanaGold's 2019 exploration program at Highland. The cross-section above shows the four suspected faults (identified as F1 through F4) that were chosen for drill testing. Hole HL-1 tested an area covered by alluvial soil and confirmed faults F1 and F2; however, weak alteration and low-level gold and pathfinder geochemistry do not indicate proximity to significant gold mineralization where these faults were intersected.

In contrast, hole HL-2 intersected a series of faults at F3 with widespread low-temperature silica alteration in the upper portion of the hole along with pervasive anomalous gold (<0.1g/t Au) and arsenic (100-300ppm As) geochemistry; however, the hole was terminated due to higher-than-expected drilling costs prior to reaching F4. Widespread samples of float, outcrop, and soils collected around both F3 and F4 contain anomalous gold and pathfinder geochemistry, with values in generally in the range of 0.1g/t to 1.0g/t Au but with a maximum assay of 15g/t Au.

President Joe Kizis commented, "Based on analogies with some known low-sulfidation deposits, the type of widespread alteration and geochemistry that we encountered at surface and in HL-2 may lie above high-grade gold veins by only a couple of hundred meters or less. We plan to complete hole HL-2 to test the originally targeted zone in F4, as well as to test F3 approximately 200m below the interval intersected in hole HL-2."

A permit is being prepared for submission to the BLM for the offset holes and, additionally, for a fence of holes to test possible extensions of the F3 and F4 faults approximately 500 meters to the south-southeast of HL-2, where alteration and anomalous gold (0.1 to 1.0g/t Au) occurs in samples of float and in samples from shallow historic drill holes. Drilling at Big Hammer is anticipated to begin in late Spring or early Summer 2021 depending on weather conditions.

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. Two of Bravada's ten Nevada properties are being funded by partners. 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.

Since 2005, 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. Bravada currently has 10 projects in its portfolio, consisting of 810 claims for approximately 6,500 ha in two of Nevada's most prolific gold trends. Most of the projects host encouraging drill intercepts of gold and already have drill targets developed. Several videos are available on the Company's website that describe Bravada's major properties, answering commonly asked investor questions. Simply click on this link <https://www.bravadagold.com/en/management-videos.php>.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513) is the qualified person responsible for reviewing and preparing the technical data presented in this release and has approved its disclosure.

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On behalf of the Board of Directors of [Bravada Gold Corp.](#)

"Joseph A. Kizis, Jr."

Joseph A. Kizis, Jr., Director, President, [Bravada Gold Corp.](#)

For further information, please visit [Bravada Gold Corp.](#)'s website at bravadagold.com or contact the Company at 604.684.9384 or 775.746.3780.

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