# Bravada Gold Corp. Reports 2020 Drill Results from the Wind Mountain Gold/Silver Project

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**Drilling Expected to Recommence in April with an Updated Resource/PEA Q1 2022**

Vancouver, March 11, 2021 - Bravada Gold Corp. (TSXV: BVA) (the "Company" or "Bravada") reports final assays from the Company's late 2020 drill campaign at the Feeder Target on the Company's 100% owned Wind Mountain gold/silver project in northwestern Nevada. Four reverse-circulate holes were drilled for a total of 1,272.5 metres as a test of a possible feeder zone of this large hydrothermal system; follow up drilling is permitted and planned for Q2 2021.

The Company also announces that with the increase in gold and silver prices, a re-assessment is justified of the shallow and oxidized, disseminated gold and silver resources on the Wind Mountain property. Several areas have been identified that could inexpensively add to existing resources, particularly focusing on higher-grade zones that are not adequately drilled. These areas have been permitted and bonded for drilling, which will be completed prior to updating the resource and updating the 2012 Preliminary Economic Study (PEA). 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

Drilling is scheduled to begin in April, with the goal of completing an update to the resource base and PEA by Q1 2022.

Results of 2020 Drilling of the Feeder target

The Feeder target is located south of existing gold and silver resource blocks, where several lines of geological evidence indicate the presence of an upwelling zone of hydrothermal fluids. Such zones often contain much higher concentrations of gold and silver than within the widely disseminated mineralization that they sourced, and deeper levels of the feeder zone may contain bonanza-grades.

All four holes intersected thick zones of anomalous gold and silver mineralization in Tertiary sediments. Three of the holes intersecting barren basement metamorphic rocks at unexpectedly shallow depths beneath the sediments, and one hole crossed a young fault into Tertiary volcanic rocks. Mineralization encountered in Tertiary sediments is similar to disseminated mineralization elsewhere on the property; however, two quartz-vein zones were intersected, which contain higher grades of gold and silver (see table below). Hole WM20-102 is most interesting, containing 1.5 metres of 0.404 g/t Au and 269.0 g/t Ag (approximately 4.247g/t Au-eq) within a thicker interval quartz veining with anomalous gold and silver mineralization.

President Joe Kizis commented, "The vein intersected in hole WM20-102 may be leakage from more significant high-grade mineralization deeper. Poorly consolidated sediments host very few veins at Wind Mountain; however, more brittle rocks lie beneath the sediments. The silver-rich vein zone includes possible hydrothermal breccia (quartz vein material surrounding breccia fragments), which indicates periods of explosive upwelling possibly related to boiling below. The depth of this vein intersect is less than 150 metres below the estimated paleosurface, based on steam-heated alteration in nearby hills, and the vein does not contain evidence of boiling at this level. The high silver to gold ratio is consistent with this interval being in the upper portion of vein mineralization, which could overlie much higher gold grades, particularly in more brittle rocks beneath the sediments.

Intersecting basement metamorphic rocks at shallow depths in the 2020 drill holes was a surprise, and to be consistent with surface mapping, there appears to have been a basement high or "mountain" when Tertiary

rocks were being deposited. Although the geometry of this basement high is poorly understood, such a significant pre-existing geologic feature probably influenced the locations of upwelling "feeder" zones. A few holes to test the WM20-102 vein intercept deeper are justified and drill sites have been permitted and bonded to test that concept."

Wind Mountain - 2020 Drilling Program - Significant Assay Intervals

| | From (metres) | To | Length | Au PPM | Ag PPM | Au-eq |
|---|---|---|---|---|---|---|
| WM20-090 | 1.5 | 10.7 | 9.1 | 0.109 | 4.0 | 0 |
| and | 50.3 | 56.4 | 6.1 | 0.183 | 2.1 | 0 |
| WM20-100 | 18.3 | 41.1 | 22.9 | 0.142 | 6.2 | 0 |
| and | 59.4 | 74.7 | 15.2 | 0.158 | 12.1 | 0 |
| and | 149.3 | 169.2 | 19.8 | 0.070 | 7.5 | 0 |
| WM20-101 | 4.6 | 13.7 | 9.1 | 0.109 | 6.0 | 0 |
| and | 73.1 | 85.3 | 12.2 | 0.167 | 2.6 | 0 |
| and | 132.6 | 140.2 | 7.6 | 0.414 | 11.1 | 0 |
| including | 137.2 | 138.7 | 1.5 | 1.16 | 23.5 | 1 |
| WM20-102 | 83.8 | 89.9 | 6.1 | 0.107 | 3.5 | 0 |
| and | 117.3 | 137.2 | 19.8 | 0.185 | 29.5 | 0 |
| including | 121.9 | 123.4 | 1.5 | 0.404 | 269.0 | 4 |
| and | 143.2 | 158.5 | 15.2 | 0.096 | 5.8 | 0 |

1) Drill intervals of 20 feet or greater averaging greater than or equal to 0.100 ppm Au or 0.150 ppm Au-eq as potential above cut-off grade in open pit/heap leach in Nv

2) R.C. drilling with entire sample crushed & puverized to create a 500-gram pulp (BV# PRP70-500) with 30-gm FA/AA (BV# FA430) & 0.5gm ICP (BV# AQ300)

3) True thickesses not known, but expected to be ~70% or greater

4) Caution that Ag recoveries are highly variable in oxidized mineralization, thus 70:1 (Ag:Au) price ratio for Au-eq may significantly over estimate Ag contributions to Au-eq

5) Rounding errors converting from footages explain conflicts in intervals for metric intervals

Wind Mountain - 2020 Drill-hole Locations

| NAD27, Zone 11 | Easting | Northing | Dip | Azumith | Total Depth (metres) |
|---|---|---|---|---|---|
| WM20-090 | 297,386 | 4,476,512 | -75 | 090 | 365.7 |
| WM20-100 | 297,242 | 4,476,514 | -60 | 090 | 452.6 |
| WM20-101 | 297,243 | 4,476,520 | -70 | 270 | 190.5 |
| WM20-102 | 297,233 | 4,476,521 | -60 | 356 | 263.6 |
| | | | | | 1272.5 |

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.

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. 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. 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://bravadagold.com/projects/projcet-videos/.

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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