Braveheart Resources Closes \$620,000 Financing

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Calgary, November 18, 2022 - <u>Braveheart Resources Inc.</u> (TSXV: BHT) (OTCQB: RIINF) (FSE: 2ZR) ("Braveheart" or the "Company") has closed a financing for proceeds of \$620,000, comprising of 1,600,000 Units with an issue price of \$0.075 per unit and 6,250,000 Flow-Through Units with an issue price of \$0.08 per unit. Each Unit consists of one common share and one common share purchase warrant that is exercisable into a common share at an exercise price of \$0.1125 per share for a period of three years. Each Flow-Through Unit consists of one common share and one common share purchase warrant that is exercisable into a common share at an exercise price of \$0.12 per share for a period of three years.

All securities issued under the offering are subject to a statutory hold period that expires four months and one day from issuance.

On the flow through portion of the financing, the Company paid a cash commission of \$35,000 and issued 437,500 broker warrants. Each broker warrant entitles its holder to acquire one common share of the Company at a price of \$0.08 for a 36-month period.

Proceeds from the financing will be used for exploration and development activities at the Bull River Mine project near Cranbrook, B.C. and the Thierry Mine Project near Pickle Lake, ON.

About Braveheart Resources Inc.

Braveheart is a mining company primarily focused on two near-term copper production assets in Canada. Braveheart's main asset is the 100% owned Bull River Mine project (>135MM lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. Braveheart's latest acquisition is the 100% owned Thierry Mine project (>1,300MM lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

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Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such

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forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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