

Bravada Announces a Phase II Pad Site Sufficient to Process the Remaining 2022 In-Pit Gold/Silver Resource, Potentially Adding to Wind Mountain's Mine Life

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Vancouver, March 3, 2023 - [Bravada Gold Corp.](#) (TSXV: BVA) (OTCQB: BGAVF) (FSE: BRTN) (the "Company" or "Bravada") reports that it has received the results of an evaluation of a second pad site, not considered in its recent technical report (the "Report", see news release dated January 23, 2023). The Report may be found under the Company's profile at www.sedar.com and on Bravada's website <https://bravadagold.com>.

Economics reported in the Report improved significantly compared to the Company's 2012 PEA due to utilizing a near-mine, heap-leach Pad I site, which is of limited size, for a portion of the Pit-constrained resource and due to higher grades for early mining, which were predicted and then verified by drilling during 2021. To add additional mine life, a Phase II pad site was identified due north of the Phase I site (see Figure 1) but was not considered in the January 20th PEA. An internal evaluation by RESPEC demonstrates that the Pad II site is sufficient in size to process the remainder of the In-pit Resource, adding approximately 45% more resource tons and potentially increasing mine life by more than 2 years. Although Pad II is somewhat farther from the currently identified Pit-constrained resource than the Pad I site, it is located very close to outcropping mineralization at the North Hill target, which has only been tested with minor drilling. Other potential additions to mine life that the Phase I PEA did not consider, but which might be added to a Phase II or later Pad, include mineralization at the South End target, historic "waste rock piles" and partially spent heaps where the Company has identified potentially recoverable gold and silver.

The Company is in the planning stage to permit drill holes to better delineate additional shallow oxide gold mineralization in the region between the Breeze pit north to the North Hill target, all of which may add resource feed to a nearby Pad II site.

Figure 1 showing Pad II site, PEA Pad I model operation, and soil samples showing North Hill Target.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5343/157116_25decff1c44d4bb4_001full.jpg

The Report dated January 20, 2023 and entitled "Updated Technical Report and Preliminary Economic Assessment, Wind Mountain Gold-Silver Project", located in Washoe County, Nevada, was prepared by RESPEC Company LLC ("RESPEC", formerly Mine Development Associates), Woods Process Services, and Debra Struhsacker, Bravada's Environmental Permitting and Government Relations Consultant.

About Wind Mountain

The past-producing Wind Mountain gold/silver project is located approximately 160km northeast of Reno, Nevada in a sparsely populated region with excellent logistics, including county-maintained road access and a power line to the property. AMAX Gold/Kinross Gold recovered nearly 300,000 ounces of gold and over 1,700,000 ounces of silver between 1989 and 1999 from two small open pits and a heap-leach operation (reported data based on Kinross Gold files). Rio Fortuna Exploration (U.S.) Inc., a wholly owned US subsidiary of [Bravada Gold Corp.](#), acquired 100% of the property through an earn-in agreement with Agnico-Eagle (USA) Limited, a subsidiary of Agnico-Eagle Mines Limited, which retains a 2% NSR royalty interest, of which 1% may be purchased for \$1,000,000 at any time prior to commencement of production (purchase to reduce royalty is assumed in PEA calculations). The resource and PEA for Wind Mountain were

updated in April 2012 and further updated in November 2022.

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 entered into 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 the Battle Mountain/Eureka and Walker Lane Trends, 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, responding to investor's commonly asked questions. Simply click on this link <https://bravadagold.com/projects/project-videos/>.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513) is the qualified person for the Company and is 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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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.

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