

Bravada Announces Financing; Exploration Drilling Planned at Highland & Exploration Programs on SF/HC and Gabel Properties, Nevada

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Vancouver, July 20, 2023 - [Bravada Gold Corp.](#) (TSXV: BVA) (FSE: BRTN) (OTCQB: BGAVF) ("Bravada" or "Company") plans to issue up to 24,000,000 units ("Units") in a non-brokered private placement at a price of \$0.05 per Unit for gross proceeds of \$1.2M (the "Offering"). Each Unit will consist of one common share and 1/2 share purchase warrant, with each full warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.10 per share. The Company will make provision for an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional Units beyond the number of Units in this private placement.

Net proceeds from the private placement will be used for drilling approximately 2,600 metres in 15 holes at the Highland low-sulfidation-type project during the summer/fall of 2023. The property consists of 192 Federal lode claims (~1,500 hectares) located within the prolific Walker Lane Gold belt, where large gold/silver discoveries continue to be made increasingly beneath "barren" surface alteration. Previous drilling by Bravada intersected vein zones with high-grade intercepts, confirming the potentially productive nature of the system. The Company's best hole, H02013, intersected 1.5 meters (m) of 66.9 grams of gold per ton (g/t) and 397.7g/t silver within a 12.2m intercept of 9.5g/t gold and 109.4g/t silver (previously announced, true thicknesses estimated at 65% of the intervals). A thin layer of alluvial gravel covers much of the property and several targets have been identified that have not been previously tested with drilling.

Highland is a large property with multiple "hot spots" of high-grade gold at surface. Widespread samples of float, outcrop, and soils collected at the Big Hammer target, for example, contain anomalous gold and pathfinder geochemistry, with values of 0.1g/t to 1.0g/t Au, with a maximum of 15g/t Au. Minimal erosion indicates undiscovered high-grade vein deposits will be preserved in their entirety.

President Joe Kizis comments, "Despite years of major gold production, Nevada continues to produce excellent new gold/silver discoveries, many in areas previously thought to be completely explored or beneath altered rock that does not contain anomalous gold concentrations. Recent examples are Hecla's discovery in December 2020 of the Green Racer deposit beneath barren sinter on their Midas property, a Nevada mining operation placed in production 23 years ago and Anglo Ashanti's Silicon multi-million-ounce gold discovery well beneath barren alteration announced in 2022."

Additional geologic mapping, soil sampling, and geophysics are also planned to refine drill targets on the SF/HC property and the Gabel property, both Carlin-type properties adjacent to new gold discoveries in the Battle Mountain-Eureka Gold belt. Permitting is anticipated after integration of that data with drilling later in 2023 and 2024. Net proceeds will also cover property maintenance for the Company's portfolio of Nevada properties and for working capital.

The Company may pay finders' fees comprised of cash and non-transferable warrants in connection with the Offering, subject to compliance with the policies of the TSX Venture Exchange. All securities issued and sold under the Offering will be subject to a hold period expiring four months and one day from their date of issuance. Completion of the Offering and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act

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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/project-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.

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 or contact the Company at 604.684.9384 or 775.746.3780.

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