

# Bravada Gold Corp. Cancels Previously Announced Financing; Announces New Non-Brokered Private Placement

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## Drilling Planned at Highland Project & Exploration Programs on SF/HC and Gabel Properties, Nevada in 2024

Vancouver, September 29, 2023 - [Bravada Gold Corp.](#) (TSXV: BVA) (FSE: BRTN) (OTCQB: BGAUF) ("Bravada" or "Company") reports that further to the Company's news release dated July 20, 2023, it will not be proceeding with the non-brokered private placement of up to 24,000,000 units at a price of \$0.05 per unit for gross proceeds of \$1.2M.

The Company also announces that it now plans to issue up to 15,000,000 units ("Units") in a non-brokered private placement at a price of \$0.035 per Unit for gross proceeds of \$525,000 (the "Offering"). Each Unit will consist of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.05 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.

Based on successfully completing the Offering, funds are planned to be used as follows:

- Exploration and Land Costs - approximately 40%, with 8% payable to non-arm's length parties; and
- General working capital - approximately 60%, with 17% payable to non-arm's length parties.

No amounts are proposed to be spent on investor relations activities.

Subject to further financing, the Company is planning a 2024 exploration program which will include drilling approximately 2,600 metres in 15 holes at the Highland low-sulfidation-type project. 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 ranging from 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 being 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 2024.

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 and applicable state securities laws, or an exemption from such registration is available.

#### 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 has signed 33 earn-in joint-venture agreements for its properties with 20 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](http://bravadagold.com); or contact us at 604.641.2759 or by email at [corpdev@mnxltltd.com](mailto:corpdev@mnxltltd.com).

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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 the amount of the Offering and completion of the Offering, 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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