

Bravada Closes First Tranche of Previously Announced Financing; Extends Offering; Evaluating New Opportunities for Nevada Portfolio

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Vancouver, November 8, 2023 - [Bravada Gold Corp.](#) (TSXV: BVA) ("Bravada" or "Company") announces that it has closed the first tranche of its previously-announced non-brokered private placement to issue up to 15,000,000 units ("Units") at a price of \$0.035 per Unit for gross proceeds of \$525,000 (the "Offering") with a 10% over-allotment option (Greenshoe). The first tranche consists of 4,057,143 Units for proceeds of \$142,000. Each Unit consists 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.

Securities issued pursuant to the first tranche closing include common shares, share purchase warrants and non-transferable finder warrants issued as finders' fees, all of which carry a legend restricting trading of the securities until March 8, 2024. The Company paid finders' fees comprised of an aggregate \$2,100 cash and 60,000 finder warrants, with each finder warrant exercisable to purchase one common share for a period of three years at an exercise price of \$0.05 per share. The Offering and payment of finders' fees is subject to TSX Venture Exchange acceptance.

Funds received from the first tranche closing of the Offering are proposed to be spent as follows:

- Immediate working capital - CDN \$28,100 / US \$3,250
- Property maintenance - US\$8,200
- Regulatory fees - CDN \$39,500 / US\$19,200
- Future working capital - CDN \$26,000 / US \$4,000

No amounts are proposed to be spent on investor relations activities or payments to non-arm's length parties.

The Company has extended the remainder of the Offering for a period of 30 days until December 8, 2023, subject to TSX Venture Exchange acceptance.

President Joe Kizis comments, "Market downturns are painful for Junior explorers and their shareholders, but they historically have been times of great opportunity to acquire attractive properties, which is particularly important in highly competitive Tier One jurisdictions like Nevada. We believe this is a time to selectively add to our Nevada portfolio where we see unique opportunities, while maintaining projects that we have significantly advanced towards production and new discoveries. We are evaluating such potential new opportunities for Bravada, while being careful to control related financial obligations. We will always welcome appropriate partners under mutually beneficial terms, of course."

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.

2024 Plans

Despite years of major gold production, Nevada continues to produce excellent new gold/silver discoveries with many in areas previously thought to be completely explored or beneath altered rock that does not contain anomalous gold concentrations. Subject to further financing, the Company is planning a 2024 exploration program that 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 have been made increasingly beneath "barren" surface alteration. Previous drilling by Bravada on the Highland property 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.

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.

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.](https://bravadagold.com/)

For further information, please visit [Bravada Gold Corp.](https://bravadagold.com/)'s website at bravadagold.com; or contact us at 604.641.2759 or by email at corpdev@mnxltltd.com.

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