

# Bravada Gold Corp.: Closes Previously Announced Non-Brokered Private Placement

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[Bravada Gold Corp.](#) (TSXV: BVA) (FSE: BRTN) ("Bravada" or "Company") announces that it has closed the second tranche of its previously announced non-brokered private placement by issuing 14,248,667 units ("Units") for proceeds of \$427,460 and, along with the first tranche closing, has now issued a final total of 35,954,000 Units at a price of \$0.03 per Unit for gross proceeds of \$1,078,620 (the "Offering"). Each Unit consists of one common share and one share purchase warrant, exercisable to purchase one additional common share at a price of \$0.05 for 3 years.

Securities issued pursuant to the second 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 October 21, 2025. The Company paid finders' fees in the Offering comprised of an aggregate \$20,434.80 cash and 681,160 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.

Net proceeds from the Offering will be used to conduct a Pre-feasibility Study ("PFS") of the Wind Mountain gold/silver deposit in NW Nevada (approximately 65%). Net proceeds will also cover Annual Federal claim-holding fees (15%), and general working capital (approximately 20%, with 14% of general working capital payable to non-arm's length parties). No amounts are proposed to be spent on investor relations activities.

Bravada's 2022 Preliminary Economic Assessment ("PEA") demonstrated favorable economics for an open-pit mining operation utilizing a limited heap-leach pad for a portion of the Pit-delineated Indicated Resource as a Phase I operation. Subsequent studies identified a larger Phase II heap-leach pad site for the remainder of the Indicated Resource and potentially additional near-surface, oxide gold mineralization that, with further delineation drilling, could be added to the Phase II pad to extend mine-life.

President Joe Kizis commented, "The Company believes a dramatic increase in precious metal prices and a more favourable permitting environment in the U.S. justify advancing Wind Mountain to the PFS stage. In-pit Indicated Resource that is shown to be economic via a PFS will be reclassified as more valuable Probable Reserves, which should add value to the Company. A PFS-level mine plan and economic study are required to begin mine-permitting in Nevada.

With a still-valid geologic model of gold and silver mineralization from the 2022 PEA and two identified heap-leach pad sites, initial engineering studies are expected to begin by the end of June with the initial focus of re-designing an open-pit utilizing higher metal prices and updated estimated costs in order to calculate an updated In-pit Resource."

## About Bravada

Bravada is a long-established exploration and development company with a portfolio of high-quality properties in Nevada, one of the best mining jurisdictions in the world. Utilizing a modified joint-venture business model, 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 study 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 eight projects in its portfolio, consisting of 756 claims for approximately 5,600 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 investor commonly asked questions. Simply click on this link <https://bravadagold.com/projects/project-videos/>.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513), the President and a Director of Bravada Gold Corporation, 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 Corporation

For further information, please visit Bravada Gold Corporation's website at [bravadagold.com](http://bravadagold.com); or contact us at 604.641.2759 or by email at [corpdev@mxltd.com](mailto:corpdev@mxltd.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 in this news release include conducting the PFS on the Wind Mountain project. 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 Corporation 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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