

Braveheart Provides Up-Date on Permitting and Construction Progress at Bull River Mine

Calgary, Alberta--(Newsfile Corp. - August 23, 2021) - Braveheart Resources Inc. (**TSXV: BHT**) (**OTCQB: RIINF**) (**FSE: 2ZR**) ("**Braveheart**" or the "**Company**") is pleased to report on progress being made on permitting and construction activities at the Bull River Mine project (the "Project").

Braveheart continues to work closely with the British Columbia Ministry of Environment and Climate Change Strategy ("ENV") and the Ministry of Energy, Mines and Low Carbon Innovation ("EMLI") on its application to restart the Project. The Company is pursuing a Joint Mines Act and Environmental Permit Amendment process wherein the Company is requesting an amendment to the current effluent discharge permit and permission to dispose of filtered tailings in a new tailings storage facility on surface. The primary change to the effluent discharge permit will be the inclusion of additional element testing but the current discharge location will not change nor will the anticipated volume of discharge to the environment. To-date the Company has submitted an updated project description and an information reporting table ("IRT") and responded to screening responses from regulators. The Company has recently been notified of EMLI's plans to establish a Mine Review Committee and prepare for engagement with the Ktunaxa Nation Council ("KNC").

VAST Resources Solutions Inc. ("VAST") is the environmental consulting firm that is assisting the Company with the application process. Braveheart recently engaged Tetra Tech Canada Inc. ("Tetra Tech") to assist with geochemical components of Phase 1 of the mining permit submission. Phase 1 of the restart will include the initial processing of a 165,000-tonne stockpile of mineralized material currently on surface (see press release dated April 19, 2021, on SEDAR). Tetra Tech (and prior to 2010, its predecessor company EBA Engineering) assisted previous owners of the Project with assessment and characterization of geologic materials since 2006. Tetra Tech will assist the Company initially with Acid Rock Drainage and Metal Leaching ("ARD ML") related components of the application.

Ian Berzins, President and CEO commented, "We are pleased to see continued progress in the application to restart our brownfield Bull River Mine project. COVID 19 has negatively impacted the timeline to move the process forward working with consultants, regulators and the First Nations. We had originally targeted to have our application approved by Q4 2021 but based on the current rate of progress, do not expect to have approval for the Phase 1 restart before Q1 2022."

In parallel with the permitting process, the Company is continuing to complete engineering studies and construction activities associated with a restart of the Project. The Company is pleased to report progress on its hydroelectric reconnection project. A 10 MVA transformer and related switchgear that was originally purchased in August 2019 (see press release dated December 7, 2020, on SEDAR) is currently scheduled to be decommissioned in Manitoba on August 26, 2021 and transported to the mine site in British Columbia in the first week of September 2021. The Company previously reported its intent to have the transformer on site by Q2 2021 but incurred difficulties coordinating a date with Manitoba Hydro for the de-energization. Once the transformer is at the mine site in British Columbia, a commissioning and re-energization date will be confirmed with BC Hydro. AMPS Services Inc. and AMPS Powerline, based in Winnipeg, Manitoba is coordinating the decommissioning, transportation and commissioning processes.

The Company is also pleased to report that Stantec Engineering has completed a detailed design for the proposed new Tailings Storage Facility ("TSF"). The Company is proposing the development of a filtered or dry stack TSF. Once the Company has received permission from ENV and EMLI, the civil works associated with construction of the TSF can commence. Previously the Company announced an agreement to procure six refurbished Outotec flotation cells from Nelson Machinery & Equipment Ltd. To-date the Company has advanced funds to complete the refurbishment of two cells with planned completion and delivery of all cells by late Q4 2021. The Company has identified several solutions for a

new filtration circuit but not yet committed funds.

Ian Berzins, President and CEO further commented, "Completion of the hydroelectric reconnection project will be a key milestone for the Company. Once connected to the grid through the 66KV power line, the Project will be de-risked from the perspective of power supply and the Project will have sufficient excess capacity to allow for future expansion. The Company will continue to make capital upgrades at the Project as funds are available in anticipation of receiving permission to restart the Project."

Qualified person

Braveheart's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Ian Berzins P.Eng., who serves as President, Chief Executive Officer and a director of the Company and is a Qualified Person under the definition of National Instrument 43-101.

About Braveheart Resources Inc.

Braveheart is a mining company primarily focused on two near-term copper production assets in Canada. Braveheart's main asset is the 100% owned Bull River Mine project (>85MM lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. Braveheart's newest acquisition is the 100% owned Thierry Mine project (>860MM lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

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Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date

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