

51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Bravada Gold Corporation (the "Company")
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

May 6, 2011

Item 3 News Release

A news release was issued in Vancouver, British Columbia on May 9, 2011 and distributed through Marketwire.

Item 4 Summary of Material Change

The Company closed the second tranche of its private placement.

Item 5 Full Description of Material Change

See attached news release.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Lawrence Page, Chairman, Tel: (604) 684-9384.

Item 9 Date of Report

May 9, 2011



A Manex Resource Group Company

May 9, 2011

BVA-TSX.V
Frankfurt: 6BG
NR-06-11

Bravada Closes Second Tranche of Financing

Bravada Gold Corporation (“Bravada”) has closed the second tranche of its previously announced non-brokered unit private placement by issuing 9,703,950 units at a price of \$0.10 per unit for gross proceeds of \$970,395. Each unit consists of one common share and one-half share purchase warrant, with each whole warrant exercisable to purchase one additional common share at a price of \$0.20 per share for a period of two years. Bravada issued 2,025,000 units in a first tranche closing on April 6, 2011 which together with the second tranche raised total gross proceeds of \$2,995,395.

The proceeds of the private placement will be used to continue requisite exploration and development work at the Wind Mountain property to bring the project towards pre-feasibility and also to conduct follow-up diamond drilling now in progress at the East Manhattan property, as well as for working capital. Finders’ fees of up to 6% cash and 10% finders’ warrants may be payable. The private placement and payment of finders’ fees are subject to regulatory approval. All securities issued pursuant to the second tranche of the private placement, including common shares, share purchase warrants and finders’ warrants issued as finders’ fees, carry a legend restricting trading of the securities until September 7, 2011.

About Bravada Gold Corporation

Bravada Gold Corporation is a member of the Manex Resource Group of companies with an exploration office in Reno, Nevada from which it is exploring its extensive Carlin-type and low-sulfidation-type gold holdings strategically located within numerous productive gold trends in Nevada.

On behalf of the Board of Directors of Bravada Gold Corporation

“Joseph A. Kizis, Jr.”

Joseph A. Kizis Jr., Director, President, Bravada Gold Corporation

For further information, please visit Bravada Gold Corporation’s website at bravadagold.com or contact Liana Shahinian at 604.641.2773 or toll free at 1.888.456.1112 or by email at liana@mnxltltd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Bravada Gold Corporation’s projects, and the availability of financing for Bravada Gold Corporation’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.