# 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

BRAVADA
GOLD CORPORATION

*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@mnxltd.com.