

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

April 11, 2012

Item 3 News Release

A news release was issued in Vancouver, British Columbia on April 11, 2012 and distributed through Marketwire.

Item 4 Summary of Material Change

The Company reported results of an updated, independent resource estimate for its Wind Mountain Gold/Silver Property.

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

April 13, 2012



A Manex Resource Group Company

April 11, 2012

TSX.V: BVA
Frankfurt: BRT
NR-06-12

Gold Resource Significantly Increased at Bravada's Wind Mountain Gold/Silver Deposit, PEA Underway

Bravada Gold Corporation (BVA:TSX.V) ("Bravada") reported today the results of an updated, independent resource estimate for its **Wind Mountain Gold/Silver Property** conducted by Mine Development Associates (MDA) of Reno. A Technical Report will be filed with SEDAR within 45 days, as per NI-43-101 regulations.

Material classified as gold resources has increased significantly compared to the 2007 resource estimate as a result of adding mineralization discovered after the 2007 resource estimate was completed and lowering the cut-off grade from 0.008 to 0.005 ounces of gold per ton for oxidized material based on higher gold prices. The geologic model that constrains mineralization also has been significantly refined. A direct comparison to the 2007 estimate is difficult because the earlier report did not include a distinction between oxide and mixed/sulfide material, which is calculated at different cut-off grades; however, a rough comparison follows:

- The Indicated resource category has increased to 570,500 ounces of gold from the 2007 estimate of 405,543 ounces, an increase of 164,957 ounces.
- The Inferred resource category has increased to 354,300 ounces of gold from the 2007 estimate of 92,437 ounces, an increase of 261,863 ounces.
- The Indicated resource category contains 14,736,000 ounces of silver, whereas no resource was estimated for silver in the 2007 estimate.
- The Inferred resource category contains 10,115,000 ounces of silver, where as no resource was estimated for silver in the 2007 estimate.

MDA is conducting an updated Preliminary Economic Assessment (PEA) utilizing the new resource model. The PEA is well underway with results expected in the next several weeks.

	Tons	oz Au/T	oz Ag/T	Tonnes	gms Au/T	gms Ag/T	oz Au	oz Ag
Indicated resource								
Oxide at 0.005 oz Au/ton cut off								
	58,816,000	0.010	0.25	53,372,051	0.343	8.6	564,600	14,539,000
Mixed/Sulfide at 0.01 oz Au/ton cut off								
	498,000	0.012	0.40	451,906	0.411	13.7	5,900	197,000
Total	59,314,000			53,823,956			570,500	14,736,000
Inferred resource								
Oxide at 0.005 oz Au/ton cut off								
	19,866,000	0.006	0.17	18,027,223	0.206	5.8	125,200	3,443,000
Mixed/Sulfide at 0.01 oz Au/ton cut off								
	14,595,000	0.016	0.46	13,244,102	0.549	15.8	229,100	6,672,000
Total	34,461,000			31,271,325			354,300	10,115,000

President Joe Kizis commented, *“Wind Mountain has excellent logistics and is located in mining-friendly northwest Nevada. The updated resource includes a lower cut-off gold grade to reflect higher gold prices than considered previously. In addition, inclusion of an important silver resource will allow flexibility in evaluating various potential development paths.”*

Geologic understanding of the Wind Mountain deposit has advanced with recent mapping and age dating at Wind Mountain, demonstrating that it is very similar to the nearby Hycroft gold/silver deposit of Allied Nevada. Manager of Development John Cox commented, *“Our detailed geology and mineralization 3D model for Wind Mountain reveal several untested areas where we believe we can discover large, additional resources. The most important immediate target is the un-drilled, down-dip extension of our North Hill surface deposit, which appears to be a down-faulted continuation of the Breeze resource.”*

Resource-estimate Methodology

To construct the resource estimate, paper cross sections were plotted with drill data (geologic and analytical) and topography. Bravada interpreted the geology on these sections, which included rock-unit contacts, the boundary between oxidized and unoxidized rock, the base of the leach pads and dumps, and post-mineral faults. The cross sections were digitized and used to guide domain modeling. All modeling was done in Imperial units and metric conversions presented in this news release are approximate.

One gold mineral domain and two silver mineral domains were modeled on sections spaced approximately 100 feet (30 meters) apart. The boundary between the low-grade domains and the country rock tends to be gradational, but the domains themselves form clear zones with consistent internal grades.

Sample statistics were evaluated by domain and in total. Outlier sample grades were capped and then the samples were composited into 10 feet (3m) down-hole composites ignoring the domains. Then the composites were coded by the sections. By coding after compositing, the boundaries were “softened” to better reflect the style of mineralization with gradational boundaries.

The estimation parameters were selected to honor understood geologic controls, sample distributions, and the deposit-grade statistics. Inverse-distance estimation was chosen for the reported estimate, but estimates were also made by nearest neighbor and kriging. Each domain was estimated separately and was then weight averaged for the reported block-averaged model.

MDA classified the Wind Mountain resources by a combination of distance to the nearest sample, number of samples, confidence in the underlying database, sample integrity, analytical precision/reliability, and geologic interpretations.

In addition to the reported resources, there are four mine dumps that total about 10 million tons (9 million tonnes) of material (1). Portions of the dumps have variable amounts of drilling, trenching, and systematic surface sampling, which indicate the dumps could average between 0.005oz Au/ton (0.171 grams per tonne) and 0.013oz Au/ton (0.445 grams per tonne). MDA could not yet classify this material as a resource as it is not possible, with the data at hand, to estimate grades spatially and there is a potential sample-selection bias due to size sorting. However, MDA is optimistic that with further drilling and sampling the grade and tons of these dumps could be quantified for economic evaluation.

(1)Note that the potential quantity and grade of the dumps is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the dumps being delineated as a mineral resource.

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, which are strategically located within the numerous productive gold trends in Nevada. Bravada is self funding its Wind Mountain property towards near-term production, and is advancing its other properties with a combination of self funding and partner funding. Bravada also holds the Drayton Archean gold property in Ontario. Currently three of Bravada’s 21 Nevada properties are being funded by partners. Bravo Gold Corp. (BVG.V) owns 9.76% of Bravada’s 114,264,282 outstanding common shares.

About Wind Mountain

The past-producing Wind Mountain gold/silver project is located approximately 160km northeast of Reno, Nevada in a sparsely populated region with excellent logistics, including county-maintained road access and a power line to the property. AMAX Gold/Kinross Gold recovered nearly 300,000 ounces of gold and over 1,700,000 ounces of silver between 1989 and 1999 from two small open pits and a heap-leach operation (based on Kinross Gold files). Rio Fortuna Exploration (U.S.) Inc., a wholly owned US subsidiary of Bravada Gold Corporation, acquired 100% of the property via an earn-in agreement with Agnico-Eagle (USA) Limited, a subsidiary of Agnico-Eagle Mines Limited, who retains a 2% NSR royalty interest, of which 1% can be purchased for \$1,000,000 any time prior to production. In early 2010, Rio Fortuna received a positive Preliminary Economic Assessment (2) based on a gold price of US\$850 per ounce with a credit for silver at a price of \$14.50 per ounce (See News Release NR-05-10, dated April 13, 2010).

(2)Note that Canadian NI 43-101 guidelines define a PEA as follows: "A preliminary economic assessment is preliminary in nature and it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied that would enable them to be classified as mineral reserves, and there is no certainty that the preliminary assessment will be realized."

Deborah H. Schneider, AIPG Certified Professional Geologist #11098, is the Qualified Person responsible for reviewing the technical results in this release. The Independent Qualified Person responsible for the preparation of the Mineral Resource estimate reported in this news release is Steven Ristorcelli, C.P.G., Principal Geologist, Mine Development Associates.

-30-

On behalf of the Board of Directors of Bravada Gold Corporation

"Joseph A. Kizis, Jr."

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

For further information, please visit Bravada'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@mnx ltd.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 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's projects, and the availability of financing for Bravada'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 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.