

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

September 11, 2015 and October 27, 2015

Item 3 News Release

A news release was issued in Vancouver, British Columbia on October 29, 2015 and distributed through Marketwired.

Item 4 Summary of Material Change

The Company closed its previously-announced units offering to existing shareholders.

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: Graham Thatcher, CFO, Tel: (604) 684-9384.

Item 9 Date of Report

October 30, 2015



A Manex Resource Group Company

October 29, 2015

BVA: TSX.V
Frankfurt: BRT
NR-09-15

Bravada Closes Final Tranche of its Units Offering to Existing Shareholders; Baxter Drill Permit Issued

Bravada Gold Corporation (the "Company" or "Bravada") has closed the second and final Tranche of its previously announced non-brokered private placement (the "Offering") by issuing 2,250,000 Units for a total of CDN\$67,500. Proceeds were mainly utilized towards partial payments on accrued accounts and for general working capital.

The previously announced non-brokered offering (August 21, 2015) consisted of 6,666,667 units of the Company ("Units") at a price of CDN\$0.03 per Unit to raise \$200,000. Each Unit consists of one common share without par value in the capital of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Share at a price of CDN\$0.05 per Share for 5 years. The offering was slightly oversubscribed resulting in the issuance of 6,774,998 Units to raise \$203,250.

The Offering was made in accordance with the provisions of BC Instrument 45-534 – *Exemption from prospectus requirement for certain trades to existing security holders* and in accordance with the provisions of various corresponding blanket orders and rules of other Canadian jurisdictions that have adopted the same or a similar exemption from prospectus requirement.

No Registration in the United States

The securities described above have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) or person in the United States, unless an exemption from such registration requirements is available. Certain shareholders in the United States were permitted to participate in the Offering upon verification by the Company that such shareholders are accredited investors (as defined in Regulation D of the Securities Act).

Baxter Project Update

Kinross Gold Corporation ("Kinross") has notified Bravada that it has received drill permits from the Bureau of Land Management for 14 drill sites at the Baxter property. The drill targets are based on extensive work completed by Kinross this past summer, which included mapping, rock-chip and soil sampling over the expanded claim block, conducting detailed ground gravity and air-borne magnetics/radiometrics over the entire claim block, and conducting mineralogy studies to identify clay

and other alteration products in surface and drill chips. Five samples contain 10.1 to 43.7g/t Au of the 92 samples of vein, dump material, and wall rock that were collected. The remaining samples assay in the range of less than detection limit to 7.8g/t Au. Drilling is anticipated early in 2016.

The Baxter property consists of 240 unpatented lode claims (~1,940 hectares) in the Walker Lane Gold trend of western Nevada. Bravada previously demonstrated extensive low-sulfidation gold and silver mineralization at surface and in relatively shallow reverse-circulation drill holes.

Kinross has the option to earn a 60% interest in the property by spending \$2.0 million over five years and it can earn an additional 15% interest by spending an additional \$2 million on exploration and development expenses over two additional years. Upon Kinross completing its earn-in, Bravada may contribute to expenditures at its percentage of interest or be diluted. Should Bravada's working interest reduce below 10%, Bravada would convert its working interest to a 1% NSR royalty (see NR-01-15 dated February 3, 2015).

About Bravada

Bravada holds a portfolio of high-quality properties in Nevada, one of the world's best mining jurisdictions, and has attracted partners to fund exploration and development on five of its 15 Nevada properties. Bravada's Wind Mountain project hosts a significant Indicated and Inferred resource of gold and silver, and has exciting potential for new discoveries. The five currently partner-funded projects in aggregate include earn-in work expenditures of up to \$6.5 million and payments to Bravada of up to \$3+ million as cash and shares, with Bravada retaining residual working or royalty interests.

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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 the Company at 604.684.9384 or 775.746.3780.

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 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.