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Bravada Announces 1,200m Core-drilling Program and Signing of a Definitive Agreement for the Quito Project

Bravada Gold Corporation (“Bravada” or the “Company”) and a wholly-owned subsidiary of Bravada have signed a Definitive Agreement with **Coeur Mining, Inc. (“Coeur”) (NYSE:CDE)** granting Coeur an option to earn into Bravada’s interest in the **Quito Property** (“Quito” or the “Property”) in central Nevada pursuant to an agreement between Bravada and the underlying owner of the Property. Bravada’s interest is held through its wholly-owned subsidiary, Bravo Alaska, Inc. Since signing a Letter-of-Intent in 2015 (see NR-04-15), the companies have conducted field mapping, revision of the 3D geologic model of the Property, and permitting.

Additionally, preparation for a **1,200m (~4,000-foot) core-drilling program** is now underway at the **Russ Target**, with drilling to commence around the end of July. Two other targets, **Q4** and **Aspen Targets** are being permitted for core-drilling in Summer 2017.

Quito is a past-producing, Carlin-type gold property consisting of 342 claims (~2,700 hectares) located in the Austin Gold trend in central Nevada. From 1986 through 1989, Quito reportedly produced 174,460 ounces of gold from 1.7 million short tons at an average grade of 6.34 grams per ton, which was approximately 60% of the originally published reserve. However, Bravada has not independently confirmed either the past production or any possible remaining resources, and these historic figures should not be relied upon.

President Joe Kizis commented, *“The geological setting at Quito is very similar to many of Nevada’s largest and richest Carlin-style gold deposits. Gold mineralization is widely dispersed over the property; however, the highest grades are associated with a series of N20E faults, and secondarily with N40W faults, which formed along the axis of a property-scale anticline. The Russ target is located down the projected axis of the anticline in favorable Lower Plate carbonates and down the plunge of an historic resource that has been defined by drilling in unfavorable Upper Plate rocks. The Q4 and Aspen targets are undrilled projections of historically drilled mineralization along N20E faults in favorable Lower Plate carbonates. We are excited to be able to conduct an initial drill test of the Russ area during this field season and to have permitting underway for drill testing of the Q4 and Aspen targets next season.”*

Coeur may earn into Bravada’s interest in the Property, which can range from 49% to 100% as described below, over a period of five years by funding Bravada’s earn-in work commitment, making certain cash payments to Bravada, and paying Bravada an option purchase price of US\$2 million if the option is exercised. If Coeur acquires Bravada’s interest in the Property, Bravada will retain a 2% NSR royalty on Coeur’s percentage of production from the Property.

As per an underlying agreement, upon satisfaction of certain conditions, including work expenditures of at least US\$2.5 million, Bravada will have earned a 70% interest in the Property, and the underlying owner of the Property will choose one of the following three options: a) accept ownership of the Property at 30% (Bravada or Coeur at 70%); or b) if more than 2 million ounces of gold have been identified in a final report to be delivered by Bravada in accordance with an agreement between Bravada and the underlying owner, the underlying owner may elect to earn a 51% ownership interest in the Property (Bravada or Coeur at 49%) by paying Bravada (or Coeur, if Coeur elects to purchase the option) 300% of the amounts expended to date on the exploration program by Bravada and Coeur (including the \$2.5 million expenditure by Coeur and other amounts expended, including for real estate taxes, maintenance of claims and other holding costs) and funding Bravada’s portion of capital with repayment from 80% of Bravada’s portion of cash flow; or c) elect not to contribute additional capital to development of the Property, in which case Bravada would be obligated to purchase the underlying owner’s 30% interest for either 500,000 shares of common stock of Bravada or US\$500,000 cash at Bravada’s election, and the

underlying owner would retain a 2% net smelter royalty. Coeur's option with Bravada would allow it to acquire whichever level of interest Bravada has earned after the underlying owner makes its one-time election.

"Over the last few years, we have been able to use our strong balance sheet and exploration resources to take advantage of attractive investment opportunities and grow our project pipeline," commented Hans Rasmussen, Senior Vice President of Exploration for Coeur. "Quito represents a high-quality project with promising exploration potential in Nevada, a stable jurisdiction where Coeur has been operating for over 25 years. Based on my experience in the Nevada gold trends, I believe Quito has several of the characteristics of a sediment-hosted gold system, which would fit well with our portfolio of mines."

About Bravada Gold Corporation

Bravada is an exploration company with 15 properties in Nevada, one of the best mining jurisdictions in the world. The Company follows a portfolio approach to exploration, focusing on gold and silver, and during the past 11 years has successfully identified and advanced properties that have the potential to host high-margin deposits while successfully attracting partners to fund later stages of project development. Currently, five of its Nevada properties are being funded by partners, which in aggregate include earn-in work expenditures of up to \$6.5 million and payments to Bravada of up to +\$3.0 million in cash and shares, with Bravada retaining residual working or royalty interests.

Bravada's most advanced precious metals property is Wind Mountain, which hosts a significant Indicated and Inferred resource of gold and silver with exciting potential for new discoveries. Currently defined resources at Wind Mountain are primarily oxide and near surface; thus, a low-cost open-pit, heap-leach operation could be permitted relatively quickly. The Company also holds a royalty interest in the Shoshone Pediment barite deposits, which are being permitting for mining by Baker Hughes.

About Coeur

Coeur is the largest U.S.-based primary silver producer and a significant gold producer with five precious metals mines in the Americas employing approximately 2,000 people. Coeur produces from its wholly owned operations: the Palmarejo silver-gold complex in Mexico, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska, the Wharf gold mine in South Dakota, and the San Bartolomé silver mine in Bolivia. The Company also has a non-operating interest in the Endeavor mine in Australia as well as royalty interests in Ecuador and New Zealand. In addition, the Company has two silver-gold exploration stage projects – the La Preciosa project in Mexico and the Joaquin project in Argentina. Coeur conducts ongoing exploration activities in Alaska, Nevada, Mexico, Bolivia and Argentina.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513, Wyoming PG-2576) is Bravada's President and is the Qualified Person within the meaning of NI 43-101 who prepared and approved the technical information disclosed in this news release.

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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 604.641.2759.

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