

Bravada Receives Approval to Extend Private Placement Closing and Updates Status of Recently Acquired East Walker Gold Project in Nevada

Vancouver, British Columbia--(Newsfile Corp. - October 1, 2024) - **Bravada Gold Corporation** (TSXV: BVA) ("Bravada" or the "Company") announces that the Company has received approval from the Exchange for a 30-day extension until Nov. 6, 2024, to close the previously announced non-brokered private placement consisting of up to 10,000,000 units ("Units") at a price of \$0.035 per Unit for gross proceeds of \$350,000 (the "Offering"). Each Unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.05 per share. The Company will make provision for an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional Units beyond the number of Units in this private placement.

East Walker Project update

The Company's newest project has features of large, high-grade low-sulfidation -type gold deposits. Bravada has assembled a large amount of historic data for the project and surrounding region, which was acquired by staking lode mining claims on open Federal ground.

Historic data includes surface rock-chip samples, with many grab samples assaying over 100ppb gold widely spaced over a large area. More importantly, several 1980's-vintage conventional-rotary drill holes were drilled in a small part of the claim group where they intersected gold assays of 0.4g/t to over 1g/t gold over significant intervals. Investors are cautioned that conventional-rotary holes may include significant contamination from barren material from above mineralized intervals and, conversely, cave from mineralized intervals may contaminate unmineralized areas below. The Company considers this surface and drill data to be historic and cannot be relied upon. However, with this caution in mind and the understanding that the Company cannot fully verify historic sampling methods, it is encouraging that companies that were highly credible during the mid-1980's reported significant concentrations of gold in deeply eroded portions of the stratigraphy.

Importantly, most of the property is not as deeply eroded as where the historic holes were drilled, and reconnaissance-stage geologic mapping has identified widespread regions of the upper stratigraphy with preserved paleosurface "hot springs" features, including geyserite (see photo below), hydrothermal breccia with blocks of sinter, steam-heated alteration, and distal ground-water silica-replacement horizons. Below these paleosurface features is intense clay alteration with abundant gypsum, indicative of alteration by a highly acidic hydrothermal fluid generated by boiling at depth where gold may have been deposited.

President Joe Kizis commented, *"East Walker is in one of the most active exploration areas of the Walker Lane Gold trend in western Nevada. Historic data will be integrated with our own detailed mapping and sampling, focusing on identifying 'leakage' anomalies along major faults that could host high-grade gold/silver mineralization in the 'boiling' zone. Such 'boiling' environments specifically in the Walker Lane gold trend, and more generally elsewhere in the world, can host large and high-grade precious metal deposits, often beneath stratigraphy barren of gold. Geophysics will be necessary to fully delineate drill targets, as large areas of thin gravel and talus cover much the property. East Walker is a great example of the properties Bravada targets for acquisition, being a large system with potentially high grades of gold and silver where major new discoveries may exist."*

East Walker – Geyserite(?) spheres, Paleosurface



To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5343/225289_a46a0a78b4662ae6_001full.jpg

Review of Other Nevada Projects

In addition to sole funding select projects, Bravada employs the Joint Venture model to advance its projects, and in 2023, the Company signed an earn-in agreement with **Endeavour Silver** to option Bravada's **Baxter gold/silver project**. The Company also holds a royalty on a high-grade gold property in Ontario and a near-surface barite deposit in central Nevada.

- **Wind Mountain Au/Ag Flagship** – A substantial gold and silver resource has been delineated, and a positive PEA, utilizing US\$1,750/oz Gold and \$21.00/oz Silver, was received for a Phase I operation in December 2022. In addition to a dramatic increase in metal prices since the PEA study, the following features were identified to further enhance the project:
 - A Phase II pad site was identified to extend mining life of the in-pit resource,
 - Additional exploration targets have been identified to further extend mining life, particularly the North Hill target, which is located directly uphill from the Pad II site.

The Company is seeking a mining partner to advance Wind Mountain to production.

- **Highland** – Many drill-ready, low-sulfidation vein targets remain on this large and largely alluvial-covered property with demonstrated high-grade gold and silver intercepts. Permitting has been completed for a 15-hole (2,600m) drilling program. Several companies are evaluating the Company's proposed program for possible joint venture.
- **SF/HC** – Two "Proof-of-Concept" drill holes in 2019 confirmed the presence of a gold system in favorable host rocks and structures, analogous to those at the large, high-grade Goldrush/Fourmile deposits nearby. Bravada plans to conduct soil sampling and an IP geophysical survey pending funding.
- **Gabel** – Soil sampling was completed on a portion of Gabel in 2023 with results suggesting two mineralized faults on two competitor properties intersect beneath gravel on Gabel; rock-chip sampling and historic drill holes nearby support that interpretation. Attractive drill targets have been identified on Bravada's limited claim position, and the Company holds the property for potential

join-venture advancement.

- **East Manhattan** – Drill targets have been identified to further test low-sulfidation veins with multi-gram gold intersected by the Company's proof-of-concept drilling program where they intersect beneath gravel cover. The Company holds the property for potential join-venture advancement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Units, nor was there any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Units offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Bravada

Bravada is a long-established exploration company with a portfolio of high-quality properties in Nevada, one of the best mining jurisdictions in the world. Utilizing a modified joint-venture business model, Bravada has successfully identified and advanced properties with the potential to host high-margin deposits while successfully attracting partners to fund later stages of project development. Bravada's value is underpinned by a substantial gold and silver resource with a positive PEA at Wind Mountain, and the Company has significant upside potential from possible new discoveries at its exploration properties.

Since 2005, the Company has signed 33 earn-in joint-venture agreements for its properties with 20 publicly traded companies, as well as a similar number of property-acquisition agreements with private individuals. Bravada currently has eight projects in its portfolio, consisting of 756 claims for approximately 5,600 ha in two of Nevada's most prolific gold trends. Most of the projects host encouraging drill intercepts of gold and already have drill targets developed.

Several videos are available on the Company's website that describe Bravada's major properties, answering commonly asked investor questions. Simply click on this link <https://bravadagold.com/projects/project-videos/>.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513) is the qualified person responsible for reviewing and preparing the technical data presented in this release and has approved its disclosure.

On behalf of the Board of Directors

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

For further information, please visit Bravada Gold Corporation's website at bravadagold.com; or contact us at 604.641.2759 or by email at corpdev@mnxlt.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 in this news release include closing the Offering and completing the planned exploration program. 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.

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/225289>