VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 23, 2016) -

Note to editors: There is a photo associated with this press release.

Bravada Gold Corp. ("Bravada" or the "Company") (TSX VENTURE:BVA)(FRANKFURT:BRTN) and Coeur Explorations, Inc. ("Coeur"), a wholly-owned subsidiary of Coeur Mining Inc. (NYSE:CDE), received assays for a two-hole, 624m core-drilling program at the Russ area on the Quito Property ("Quito" or the "Property"). Russ is one of several drill-target areas developed at Quito and is the only one that was permitted for Phase 1 drilling this year. Drilling identified thick zones of anomalous gold and pathfinder elements and provided important data on stratigraphy and structure that will help guide future drilling.

Targeting continues on three other target areas, Deep Quito, Aspen, and Q-4, which are being permitted for a Phase 2 reverse-circulation drilling program during the summer of 2017. President Joe Kizis will present a technical talk describing geology and exploration targets at Quito on December 9th at the American Exploration and Mining Association conference in Reno. The slides from that talk will be posted on the Company's website soon after the presentation.

Hole Q16-01 intersected a thick zone of gold mineralization, 40 meters (approximately true thickness) from 158m to 198m averaging 0.350 grams Au per ton, although poor core recovery only averaged 60% in this interval. The hole was successful in extending the historic Russ mineralization approximately 100m down dip, with mineralization remaining open below and along strike of the intercept in Q16-01.

Hole Q16-02 tested a mineralized fault where it was projected into Lower Plate carbonates in an undrilled area that is located 500m southwest of the Russ mineralization. The hole intersected anomalous concentrations of gold and pathfinder elements in both Upper Plate and Lower Plate rocks, with narrow gold intercepts in the range of 100 to 500ppb Au.

About Quito

Quito is a past-producing, Carlin-type gold property consisting of 342 claims (~2,700 hectares) and is located along 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.

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 N20-40W faults, which formed along the axis of a property-scale anticline in Paleozoic-age sediments. Although mineralization occurs in both Upper Plate and Lower Plate rocks, the strongest mineralization occurs in Lower Plate rocks.

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.

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 Mining Inc. ("Coeur Mining") is a well-diversified, growing precious metals 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. Coeur Mining also has a non-operating interest in the Endeavor mine in Australia as well as a royalty interest in Ecuador. In addition, Coeur Mining has two silver-gold exploration stage projects - the La Preciosa project in Mexico and the Joaquin project in Argentina. Coeur Mining conducts ongoing exploration activities in Alaska, Nevada, South Dakota, Wyoming and Mexico.

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.

On behalf of the Board of Directors of Bravada Gold Corp.

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

For further information, please visit Bravada Gold Corp.'s website at bravadagold.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 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 Corp. 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.

To view the photo associated with this press release, please visit the following link:
http://media3.marketwire.com/docs/RussCrossSection.JPG

Contact

Bravada Gold Corp.
604.641.2759
www.bravadagold.com