

Bravada Finalizes Option/JV Agreement with OceanaGold for its Highland Gold/Silver Project in Nevada

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Vancouver, December 20, 2018 - [Bravada Gold Corp.](#) (TSXV: BVA) (OTCQB: BGAVF) (FSE: BRTN) ("Bravada") announces that an Option/Joint Venture Agreement ("Agreement") has been fully executed with OceanaGold U.S. Holdings Inc. ("OceanaGold"), a wholly owned subsidiary of OceanaGold Corp. As previously announced (see news release NR-08-18), OceanaGold may earn up to a 75 percent interest in Bravada's low-sulfidation Highland gold/silver project in Nevada's Walker Lane Gold trend.

OceanaGold may earn a 51 percent interest by making certain cash or share payments and incurring aggregate exploration expenditures of US\$4 million over five years. OceanaGold may increase its interest to 75 percent within four years of earning its 51% interest by incurring an additional US\$6 million in exploration expenditures. Payments include advanced minimum royalty ("AMR") payments to underlying property vendors, claim fees, an initial cash payment of US\$50,000 to Bravada and an additional US\$200,000 payment to Bravada upon OceanaGold earning a 51% interest in the property. Payment to Bravada at 51% earn-in can be in cash or shares at OceanaGold's option.

A technical committee composed of OceanaGold and Bravada personnel will recommend work programs with OceanaGold having the sole decision on program work and expenditures. The Highland property is subject to a 3% NSR royalty in favour of the underlying vendors of the property subject to a reduction of the royalty to 2% upon payment of US\$1 million. All AMR payments will be deducted from production royalties. Approximately US\$500,000 in AMR payments have been made to date.

President Joe Kizis commented: "Highland is an excellent example of Bravada's business model, which is to identify and advance early-stage, potentially high-margin gold/silver deposits in Nevada to a point that joint-venture partners then further advance the property through a combination of providing significant project funding and adding technical expertise. Shareholder dilution is minimized, and property dilution only occurs when a partner's expenditures have increased the value of the property.

We believe that there is great potential at Highland to discover high-grade gold/silver deposits, and we are pleased to have OceanaGold, a company with an excellent record of discovery of and production from similar deposits worldwide, advance our project. Low-sulfidation deposits worldwide are among the most attractive, highest-margin gold/silver deposits and many of the deposits are exploited by small-footprint, underground mining and relatively benign milling operations. Another important characteristic of low-sulfidation deposits is that they usually occur as clusters of similar-grade deposits, many of which may be blind at surface. Discovery rates tend to be high in such districts long after mining has begun. Highland's location in an established mining region in Nevada reduces risks associated with land tenure, logistics, and capital and operation costs when compared to many regions of the world."

About Highland

The Highland low-sulfidation-type project consists of 102 Federal lode claims for a total of approximately 825 hectares and is located along the Walker Lane Gold trend of western Nevada. Previous drilling by Bravada's US subsidiary intersected vein zones with locally high-grade intercepts; the Company's best hole, H02013, intersected 1.5 meters (m) of 66.9 grams of gold per ton (g/t) and 397.7g/t silver within a 12.2m intercept of 9.5g/t gold and 109.4g/t silver, with true thicknesses estimated at 65% of the intervals. A thin layer of alluvial gravel covers much of the property and several targets have been identified that have not been previously tested with drilling.

About Bravada

Bravada is an exploration company with a portfolio of high-quality properties in Nevada, one of the best mining jurisdictions in the world. During the past 12 years the Company 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. With the addition of OceanaGold's option of Highland, four of Bravada's eleven Nevada properties are being funded by partners. As well, there are no NSR-type royalties to vendors that cannot be reduced. 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, most of which host encouraging drill intercepts of gold and which already have drill targets developed by the Company.

About OceanaGold

[OceanaGold Corp.](#) is a mid-tier, high-margin, multinational gold producer with assets located in the Philippines, New Zealand and the United States. The Company's assets encompass the Didipio Gold-Copper Mine located on the island of Luzon in the Philippines. On the North Island of New Zealand, the Company operates the high-grade Waihi Gold Mine while on the South Island of New Zealand, the Company operates the largest gold mine in the country at the Macraes Goldfield which is made up of a series of open pit mines and the Frasers underground mine. In the United States, the Company operates the Haile Gold Mine, a top-tier, long-life, high-margin asset located in South Carolina. OceanaGold also has a significant pipeline of organic growth and exploration opportunities in the Americas and Asia-Pacific regions.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513, Wyoming PG-2576) 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 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.

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