

Bravada Reports Assays from 2021 Drilling at the Highland Gold/Silver Property, Nevada; Re-Acquires 100% Interest

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HIGHLIGHTS

- Assays for seven reverse-circulation holes received, four holes in the Western Vein zone and three holes in the Big Hammer/Sinter region.
- Numerous +0.3g/t gold intervals intersected with low values of base metals and low-temperature vein textures, suggesting only shallow levels of the hydrothermal system were tested.
- A down-faulted northerly extension of the main Western Vein zone was intersected beneath overburden, returning multiple 0.3g/t gold values associated with low-temperature vein mineralogy and textures indicating exploration potential at deeper levels over a strike length of approximately 400 metres.
- Holes from the Big Hammer/Sinter region indicate significant lateral flow of mineralizing fluids to form widespread sinter, shallow-level alteration and vein textures, and locally significant gold mineralization; major upwelling zones, where potentially high-grade gold may have developed, have not been encountered to date in this region of the property.
- Geologic mapping at the Geyser and Cabin targets have refined those targets; both targets occur at the intersection of northwest-trending fault zones and an older caldera rim fault. Surface samples of veins contain values up to multi-gram/ton gold.
- Drilling, mapping, and gravity geophysics were conducted as part of a 2021 earn-in agreement; however, the property has been returned to Bravada, which continues to hold a 100% interest in Highland.

Vancouver, October 5, 2021 - [Bravada Gold Corp.](#) (TSXV: BVA) (FSE: BRTN) (the "Company" or "Bravada") reports 2021 Highland drill results conducted by an earn-in partner that has elected to return the property to Bravada without earning an interest. Seven holes (a total of 2,098.4 metres) were drilled in two areas. A preliminary evaluation of the program is summarized below, with further analysis planned.

President Joe Kizis commented, "Highland is a large property with multiple "hot spots" of high-grade gold at surface in the upper portion of a large low-sulfidation-type gold/silver system where undiscovered high-grade vein deposits may be preserved in their entirety. A recent example is Hecla's discovery in December 2020 of the Green Racer deposit beneath barren sinter on their Midas property, a Nevada mining operation placed in production 23 years ago."

All four holes in the Western Vein zone returned 1.5 to 9.1 metre intercepts of +0.3 grams per tonne (g/t) gold and anomalous silver within wider zones of anomalous gold values (See HL21-01 through HL21-04 in the attached tables below, compiled by the Company). Bravada has arranged for several of the vein zones to be re-assayed for gold and silver by preparing a new, 500-gram pulp from rejects to evaluate the possibility of particulate gold issues in the vein zones, which has previously been observed on the property.

Vein mineralogy and textures along with very low concentrations of base metals suggest the intercepts are from shallow levels of the hydrothermal system, likely above any extensive zones of high-grade gold. Hole HL21-2 is north of a post-mineral fault that has down-dropped and offset the main vein zone to the west and may have intersected that zone in the 7.6m interval of 0.425g/t Au and 45.0g/t Ag. A 2006 drill hole, HL-8, is located approximately 400m to the NW along projected strike and may be the further extension of the main vein zone. HL-8 (previously reported) intersected several vein zones including 1.5m of 1.8g/t Au and 74g/t Ag and 7.6m of 0.4g/t Au and 17g/t Ag. Only two other shallow holes have been drilled in this overburden-covered area and both intersected similar gold values in similar shallow-level quartz/carbonate vein material.

Three holes were drilled in the eastern portion of the property, one on the Big Hammer target (HL21-07) and

two farther east (HL21-05 & HL21-06) that tested faults identified by CSAMT geophysics beneath extensive sinter and overburden. Low concentrations of anomalous gold and arsenic were encountered at shallow depths in the two eastern-most holes, but concentrations returned to background levels above the targeted fault intersections. The hole at Big Hammer did intersect a narrow zone of +0.3g/t gold and widespread anomalous arsenic, but very little quartz veining. The data will be reviewed in greater detail, but it is consistent with extensive lateral flow in this shallow level of the hydrothermal system.

Recent mapping and new gravity geophysics has not yet been evaluated in detail; however, detailed mapping at the Geyser Target has refined the presence of a well-preserved paleo-geyser conduit and surrounding near-vent facies of sinter at the intersection of a NW-trending graben/fault zone and the southern E-W trending Desotoya Caldera margin. The poorly exposed, NW-trending Cabin vein system was also refined, with additional sampling confirming strongly anomalous, multi-gram gold values.

Highland Project 2021 Drilling

| HoleID | Easting | Northing | Azimuth | Dip | Total Depth (ft) | Total Depth (m) |
|------------------|---------|-----------|---------|-----|------------------|-----------------|
| HL21-01 | 432,854 | 4,332,762 | 200 | -53 | 750 | 228.6 |
| HL21-02 | 432,854 | 4,332,765 | 240 | -50 | 1005 | 306.3 |
| HL21-03 | 432,904 | 4,332,887 | 204 | -53 | 895 | 272.8 |
| HL21-04 | 432,984 | 4,332,704 | 235 | -56 | 1000 | 304.8 |
| HL21-05 | 436,286 | 4,334,153 | 60 | -45 | 1205 | 367.3 |
| HL21-06 | 436,283 | 4,334,150 | 138 | -55 | 825 | 251.4 |
| HL21-07 | 435,674 | 4,333,416 | 20 | -45 | 1205 | 367.3 |
| NAD 1983 Zone 11 | | | | | 6,885.0 | 2,098.4 |

Highland Project 2021 Drilling - Intercepts greater than 0.3g/t Au

| HoleID | ft-From | ft-To | ft-Interval | m-From | m-To | m-Interval | Au_ppm | Ag_ppm | Cu_ppm | Pb_ppm | Zn_ppm | As_ppm |
|---------|---------|-------|-------------|--------|-------|------------|--------|--------|--------|--------|--------|--------|
| HL21-01 | 395 | 400 | 5 | 120.4 | 121.9 | 1.52 | 0.350 | 11.3 | 8 | 4 | 11 | 24 |
| | 450 | 480 | 30 | 137.2 | 146.3 | 9.14 | 0.429 | 13.8 | 19 | 9 | 40 | 67 |
| | 610 | 615 | 5 | 185.9 | 187.4 | 1.52 | 0.317 | 6.2 | 16 | 9 | 47 | 38 |
| HL21-02 | 190 | 195 | 5 | 57.9 | 59.4 | 1.52 | 1.400 | 1.7 | 18 | 11 | 66 | 48 |
| | 295 | 300 | 5 | 89.9 | 91.4 | 1.52 | 0.331 | 8.7 | 15 | 7 | 48 | 39 |
| | 370 | 375 | 5 | 112.8 | 114.3 | 1.52 | 0.375 | 7.1 | 17 | 11 | 74 | 82 |
| | 585 | 590 | 5 | 178.3 | 179.8 | 1.52 | 0.329 | 21.2 | 13 | 11 | 25 | 40 |
| | 740 | 765 | 25 | 225.5 | 233.2 | 7.62 | 0.425 | 45.0 | 11 | 9 | 36 | 36 |
| | 935 | 940 | 5 | 285.0 | 286.5 | 1.52 | 0.702 | 5.3 | 11 | 14 | 51 | 52 |
| HL21-03 | 85 | 90 | 5 | 25.9 | 27.4 | 1.52 | 0.336 | 1.7 | 21 | 13 | 66 | 87 |
| | 810 | 815 | 5 | 246.9 | 248.4 | 1.52 | 0.690 | 17.7 | 10 | 12 | 41 | 35 |
| HL21-04 | 390 | 400 | 10 | 118.9 | 121.9 | 3.05 | 0.623 | 23.6 | 14 | 7 | 25 | 30 |
| | 580 | 585 | 5 | 176.8 | 178.3 | 1.52 | 0.534 | 39.7 | 18 | 9 | 37 | 34 |
| HL21-07 | 155 | 160 | 5 | 47.2 | 48.8 | 1.52 | 0.375 | 1.1 | 9 | 16 | 29 | 74 |

- 1) Anomalous values less than 0.3g/t Au are common around reported values, but only 0.3g/t Au & greater values reported here.
- 2) R.C. drilling with entire sample crushed & pulverized to create a ~250-gram pulp with 30-gm FA/AAS for Au & ICP for Ag & other metals.
- 3) True thicknesses uncertain.
- 4) Rounding errors converting from footages explain conflicts in intervals for metric intervals.
- 5) Drill QA/QC program conducted by Headwater Gold as part of earn-in and provided to Bravada, which was reviewed in detail & determined to be acceptable by J. Kizis, QP for Bravada.
- 6) Intercepts compiled by J. Kizis for Bravada.

In other news, a modification to the Company's permit has been submitted for an additional five drill sites at the Feeder Target on Bravada's Wind Mountain project. The additional sites will allow for deeper drilling on the northeast-trending vein zone that was discovered beneath overburden and mine waste material during the Company's drilling in December 2020 and was traced for 300m along strike beneath cover during a limited 2021 drilling program. The new sites will allow drilling to test deeper along approximately 400m of

strike length of the vein zone.

President Joe Kizis commented, "Geologic modeling indicates the vein zone lies along a major pre-mineral fault that juxtaposes Tertiary-age volcanic rocks and sediments on the northwest against impermeable metamorphic basement rocks on the southeast, a favorable setting that may have focused hydrothermal fluid flow to develop high-grade gold mineralization."

About Highland

The Highland low-sulfidation-type project consists of 192 Federal lode claims for a total of approximately 1,500 hectares and is located along the Walker Lane Gold trend. 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. 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 signed 32 earn-in joint-venture agreements for its properties with 19 publicly traded companies, as well as a similar number of property-acquisition agreements with private individuals. Bravada currently has 10 projects in its portfolio, consisting of 810 claims for approximately 6,500 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.

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On behalf of the Board of Directors of [Bravada Gold Corp.](#)

"Joseph A. Kizis, Jr."

Joseph A. Kizis, Jr., Director, President, [Bravada Gold Corp.](#)

For further information, please visit [Bravada Gold Corp.](#)'s website at bravadagold.com or contact the Company at 604.684.9384 or 775.746.3780.

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