

Bravada Gold Corporation and Fortune River Resource Corp. Add New Projects

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Nov. 30, 2010) - [Bravada Gold Corporation](#) (TSX VENTURE: BVA) (FRANKFURT: 6BG) and [Fortune River Resource Corp.](#) (TSX VENTURE: FRX) (FRANKFURT: RG7A) report that each has acquired an additional project. The Companies are proposing a friendly merger via amalgamation, which is subject to appropriate approvals of shareholders and the Supreme Court of British Columbia, and acceptance by the TSX Venture Exchange. The single amalgamated company will retain the name Bravada Gold Corporation and will then control 22 Nevada properties (approximately 17,000 hectares), located in the Battle Mountain-Eureka, Walker Lane, Northern Nevada Rift, Austin, and Kings River Rift gold trends.

Bravada Acquires Option on Quito Property

Bravada has signed a Letter-of-Intent with Yamana Gold Corporation to acquire an interest in its 3,700ha Quito Carlin-type gold property, a past-producing open-pit mine. The property is located on the poorly defined Austin Gold Trend, which includes Northumberland gold mine and a number of Carlin-type exploration prospects. The Quito mine was operated by Austin Gold venture, a joint venture between Inspiration Gold and FMC Gold companies, from 1986 to 1989 and was reported to have produced 174,460 ounces of gold (Yamana company reports). Published reports of the original deposit stated an initial reserve of 1,700,000 short tons at an average grade of 6.34g/t gold. There is a small historic resource reportedly remaining on the property; however, Bravada has not independently confirmed either the past production or remaining resource, and these historic figures should not be relied upon. Post-mining exploration efforts were directed at discovering additional shallow, open pit resources; however, historic drill holes contain numerous intercepts of relatively high-grade gold (+3 to +10g/t) that are below likely levels of open-pit mining that may be amenable to underground mining. Modern 3D computer modelling programs allow easier identification of structural and stratigraphic controls that can then be targeted for drilling. An existing Plan of Operation will be transferred from Yamana to Bravada, which will allow drill testing during 2011.

Bravada can earn 70% interest in the property by spending US\$2,500,000 over 5 years. Within 60 days after Bravada earn-in, Yamana can either: 1) elect to participate at 30%, 2) elect to earn 51% should a deposit of greater than 2 million ounces be discovered by paying Bravada three times Bravada's exploration expenditures and funding Bravada's share of capital requirements (repaid out of 80% of Bravada's cash flow), or 3) elect to reduce to a 2% NSR royalty and receive either 500,000 shares of Bravada stock or \$500,000 cash at Bravada's option. No other royalties exist at the property. Bravada can elect to terminate the agreement after a firm commitment of \$500,000 within one year of signing a formal Earn-in Agreement has been spend and certain claim fees have been paid.

Fortune River Acquires Option on Millie Property

Fortune River has acquired from a private vendor an approximately 350 hectare, low-sulfidation gold/silver property along the emerging Kings River Rift gold trend. The trend is defined by a prominent regional magnetic high associated with several low-sulfidation, high-grade gold deposits, and is parallel to the more thoroughly prospected Northern Nevada Rift. Deposits along the Kings River Rift include: Sleeper, Sandman, and Goldbanks. Quartz veins crop out poorly on a low hill at Millie and have textures, anomalous gold, and pathfinder elements that are typical of the upper levels of such gold deposits. Fragmented land ownership and poor geologic exposures have hindered past efforts to explore this property; only limited historic drilling appears to have been conducted.

The agreement provides for an initial payment of US\$5000, payment of claim-filing fees, escalating annual advanced minimum royalty payments, and an NSR royalty of 2% with option to purchase 1% NSR for \$500,000 any time prior to production. There is also a 0.5% NSR royalty to the vendor on any additional land acquired within a defined area-of-interest.

Status of Amalgamation

It is anticipated that Special meetings of both Companies will be convened on December 17, 2010 for

resolutions of the shareholders of each Company followed by Court application and submissions to the TSX Venture Exchange for listing of the shares of the amalgamated Company.

President Joe Kizis commented, "Quito is an advanced-stage exploration property with small historic resources at very good grades that might be expanded and upgraded to 43-101-compliant status. More importantly, Quito provides an opportunity to discover a very large Carlin-type gold deposit. Several excellent targets have already been identified and permitted for drilling, and we believe others will be identified as we integrate two pallets of historic data into a 3D computer model for the property. Millie represents a more speculative opportunity for potentially high-grade gold and silver along a newly emerging trend of such deposits; recent results from Sandman being the most exciting news from the Kings River Rift trend. Both properties were acquired under attractive terms. Quito could fit closely behind Wind Mountain as our next pre-development project, if our shareholders approve the proposed merger, providing the amalgamated company with a well-balanced portfolio of properties ranging from the less-speculative development stage to the more-speculative, but company-building, discovery stage."

About Bravada Gold Corporation

Bravada Gold Corporation (TSX VENTURE:BVA) is a member of the Manex Resource Group of companies with an exploration office in Reno, Nevada from which it is exploring its extensive Carlin-type gold holdings strategically located within the Battle Mountain/Eureka "Cortez" gold trend in Nevada. [Bravo Gold Corp.](#) (BVG.V) owns 34% of 32,519,218 Bravada common shares currently outstanding.

About Fortune River Resource Corp.

Fortune River Resource Corp. (TSX VENTURE:FRX) is a member of the Manex Resource Group of companies with an exploration office in Reno, Nevada from which it is exploring for high-grade, low-sulfidation-type gold deposits, primarily in Nevada.

Joseph Anthony Kizis, Jr. (P.Geo.) is the Qualified Person responsible for reviewing the technical results in this release.

On behalf of the Board of Directors of Bravada Gold Corporation and Fortune River Resource Corp.

Joseph A. Kizis, Jr., Director, President
Bravada Gold Corporation and Fortune River Resource Corp.

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 Corporation and Fortune River Resource Corp do 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.

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.

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