Nevada Au/Ag Discovery & Development

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Investor Technical Presentation

November 2021

BRAVADA GOLD CORPORATION

J.A. Kizis, Jr., (AIPG CPG-11513), President of Bravada, is the Qualified Person that created or supervised & approved release of the technical information in this disclosure

Forward-looking Statement

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BVA's Value Proposition

An attractive portfolio of Nevada gold/silver properties

Primary premise: **New discoveries are getting harder to find worldwide, but science, persistence, & creative thinking will result in new discoveries**

- **We focus on Nevada, one of the top-rated regions in the world for mineral exploration, development, & mining**
- **Bravada has been exploring in Nevada for +18 years, assembling an evolving portfolio of projects that has attracted major funding partners**
- **The hybrid Joint-Venture model minimizes shareholder dilution**
- **Mining companies prefer to buy major discoveries & are willing to pay a premium for the best, creating a dramatic increase in value for shareholders of successful Juniors**
- **Shareholder value can be unlocked through take-over, JV participation, project spin-out, or sale with retained royalty**

Value through Discovery & Development

Bravada's Projects

Focus on Carlin & Low-sulfidation (Hot Springs type) Au/Ag Deposits

Hishikari (Japan) banded *bonanza-grade* veins

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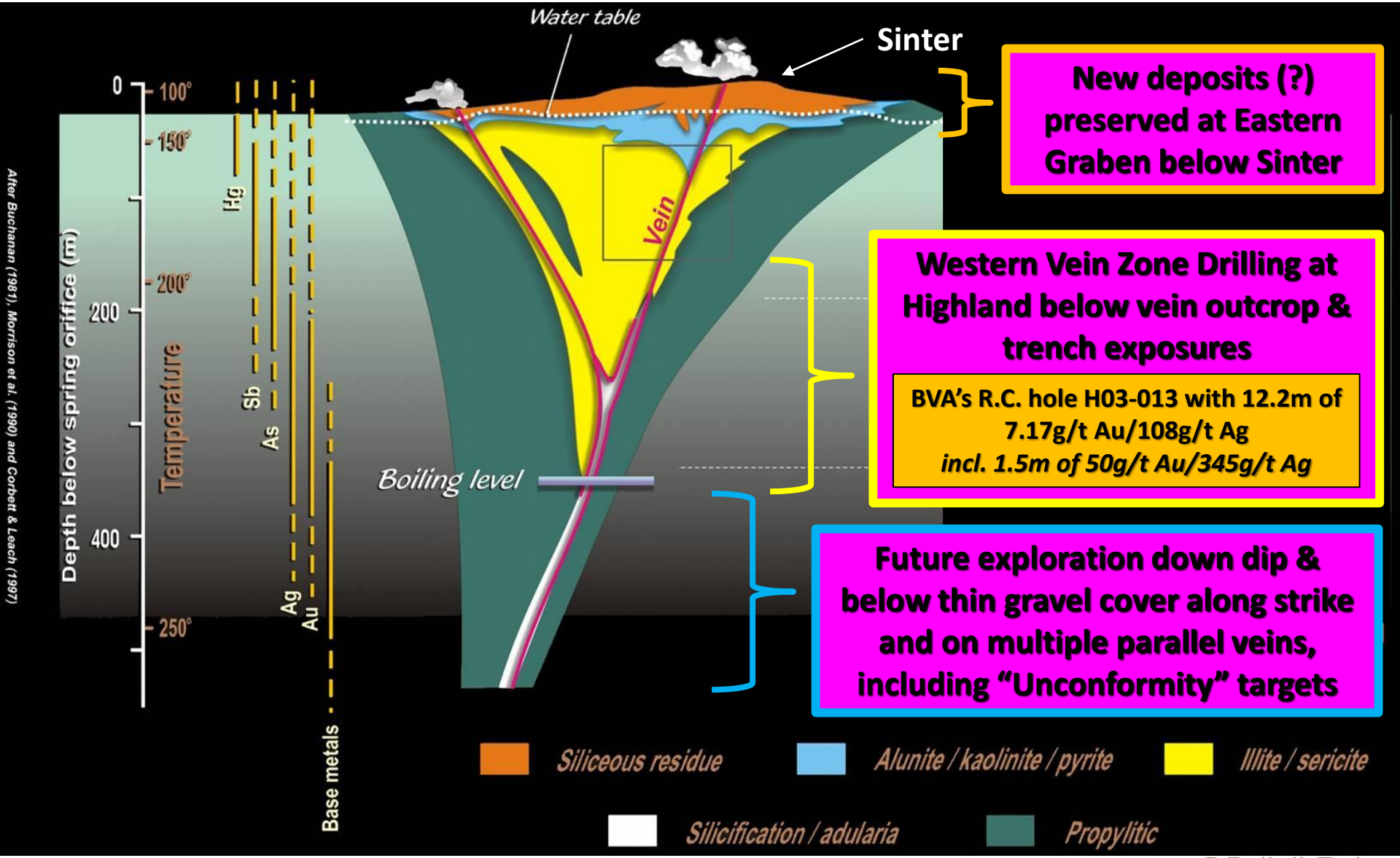
Highland – Low-sulfidation Au/Ag



New deposits (?) preserved at Eastern Graben below Sinter

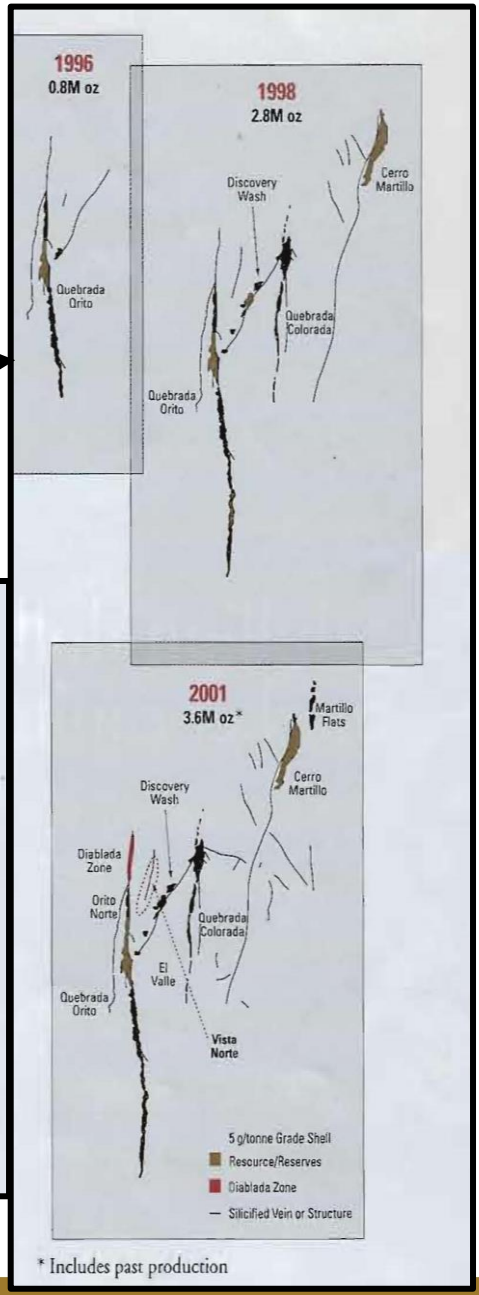
Western Vein Zone Drilling at Highland below vein outcrop & trench exposures

BVA's R.C. hole H03-013 with 12.2m of 7.17g/t Au/108g/t Ag
incl. 1.5m of 50g/t Au/345g/t Ag

Future exploration down dip & below thin gravel cover along strike and on multiple parallel veins, including "Unconformity" targets

Why Low-sulfidation Deposits?

Grade/Very high margin
Small mining footprint
Minimal environmental issues (clean ores)
Rapid discovery growth, once ore controls understood



From Meridian's (now Yamana) 2001 Website

El Peñón

2001 HIGHLIGHTS

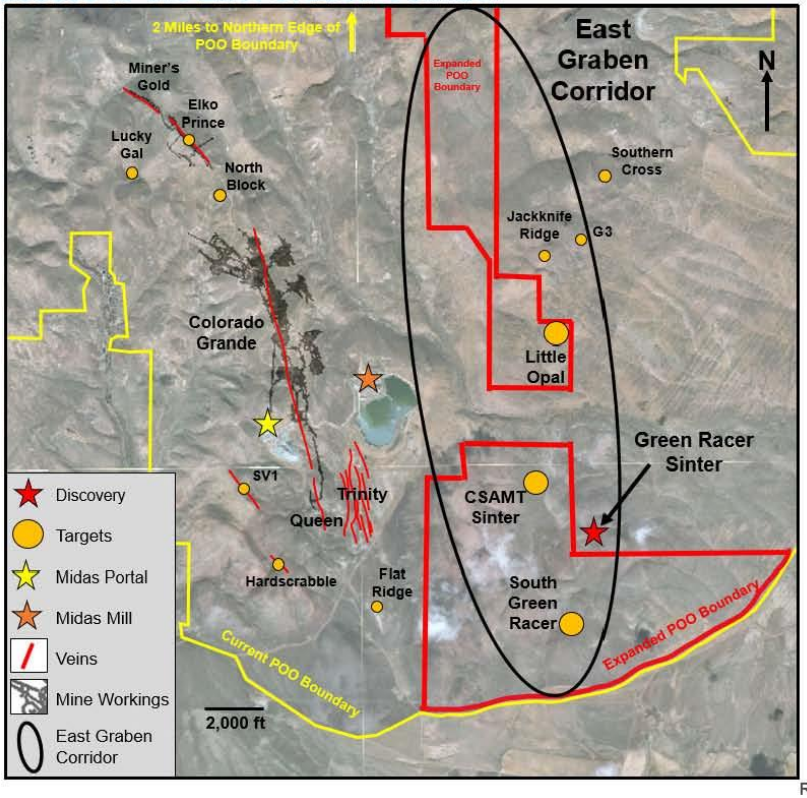
- Record production of 318,000 ounces of gold at a cost of $43 per ounce of gold
- Discovered the new high-grade Diablada zone averaging about 17 grams/tonne gold
- Reserves increased by roughly 16% to 1.8 million ounces of gold
- Total reserves and resources increased to 2.8 million ounces

Recently Discovered L.S. Deposit in Nevada

Hecla Mining Releases First Quarter Exploration Report (5 oz/ton Gold over 13 Feet at Green Racer Sinter) – New Release May 18, 2021

FIGURE 1: MIDAS GREEN RACER SINTER DISCOVER LOCATION

Expanded POO allows full access to the East Graben Corridor



Modern mining began 1997, latest discovery 23 years later in December 2020

"… just two miles from the mine portal…" said Phillips S. Baker, Jr., President and CEO

Bravada's Portfolio of Projects

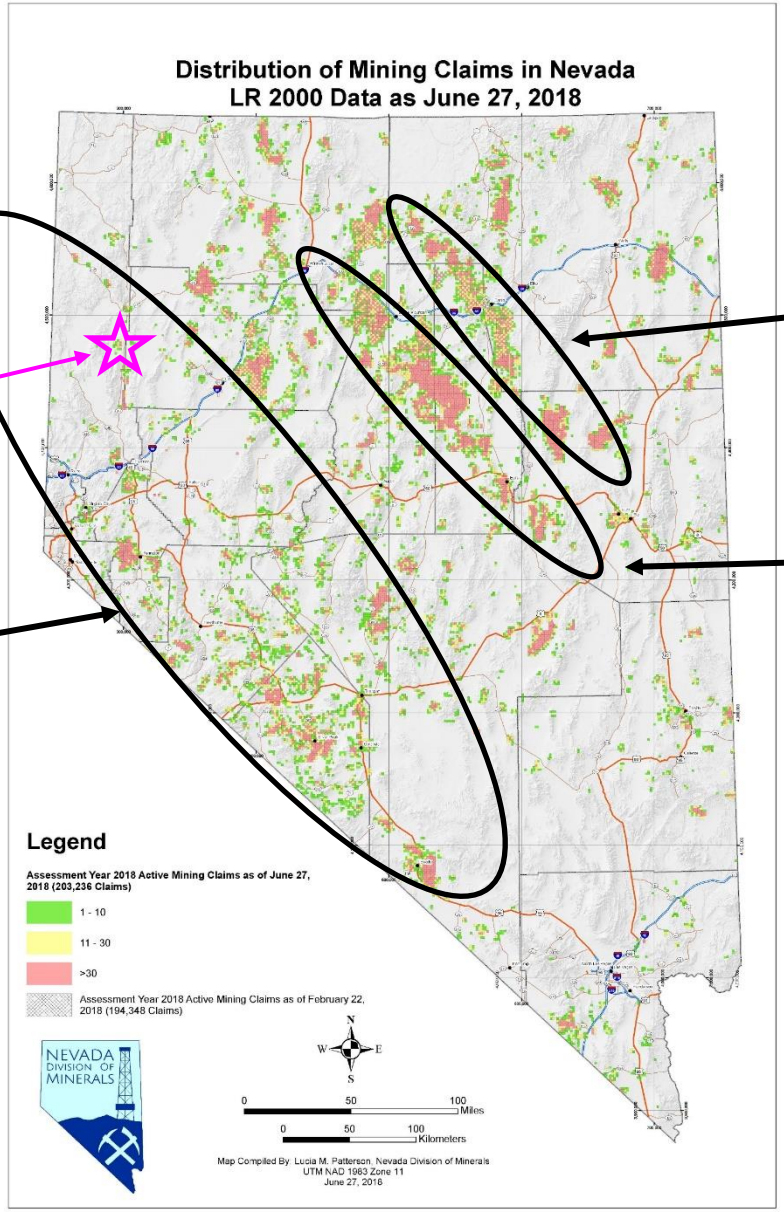
What are we looking for?

- Opportunities to discover high-margin Gold and Silver deposits
- Deposits in Nevada (ranked #1 in the world for exploration by the Canadian Fraser Institute)
- Attractive terms for acquisition that allow for well-funded JV partners to advance while maintaining dramatic upside for Bravada

What do we have?

- 10 exploration and development projects in Nevada
- The Wind Mtn flagship property has an independent 43-101 resource & positive PEA; upgraded Au/Ag assays from recent in-fill drilling
- Expected cash-flow when oil prices improve from a barite deposit being developed by Baker Hughes
- Attractive advanced exploration properties

Why Nevada?



Wind Mountain

Carlin Gold trend

Battle Mountain/Eureka Gold trend

Walker Lane Gold trend

NEVADA FACTS

- Produces ~5MM oz Au/year, ~7% of the world total, ~1/4 from underground mines
- Proven + probable gold reserves are stable, ~75MM ounces, replacing production nearly every year
- Stable environmental regulations, economy & mining infrastructure
- Ranked **one of the best gold jurisdictions in the world** by the *Canadian Fraser Institute*

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BVA's Nevada Projects

Wind Mountain
Exploration/Development

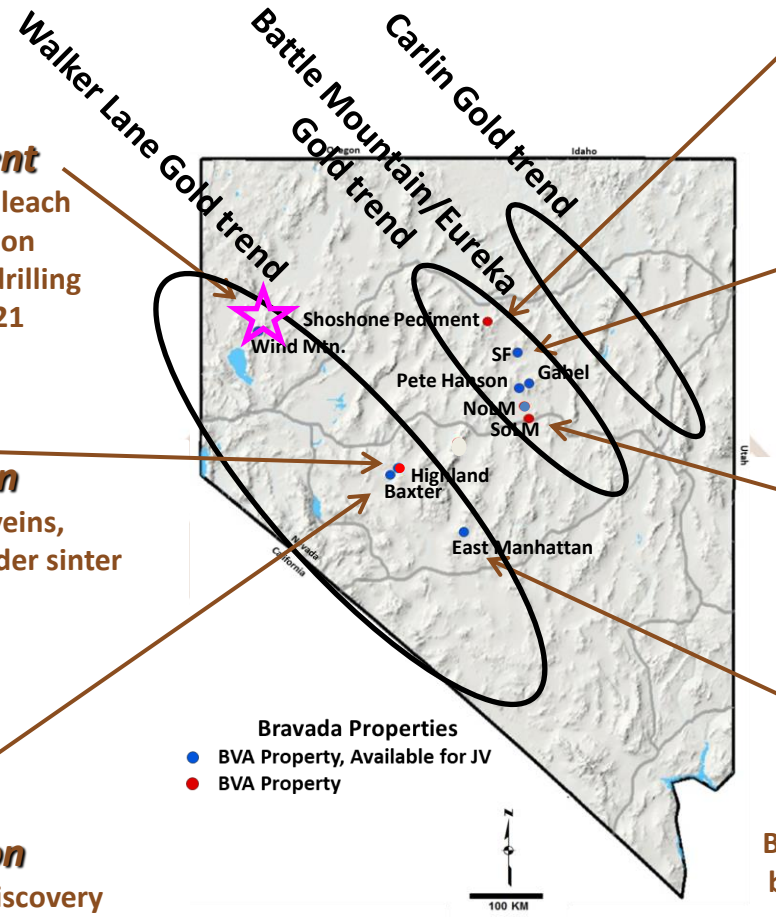
BVA (100%) Oxide, open-pit/heap leach 43-101 resource; In=fill/expansion drilling of Resource & exploration drilling at Feeder target completed 2021

Highland
Advanced Exploration

High-grade "Midas" style gold veins, open for expansion & new veins under sinter and shallow gravel cover.

Baxter
Advanced Exploration

BVA (100%) Shallow oxide gold discovery with follow up surface sampling planned



Shoshone Pediment
Development/Royalty

Baker Hughes permitting 2 open pits for barite, BVA royalty from production

SF/HC
Exploration

BVA (100%) Drill targeting the same host rocks & structure as at Barrick's nearby large Goldrush/Red Hill deposit; encouraging 2019 drill results, added HC claims 2020

South Lone Mtn
Exploration

Adjacent to Nevada Zinc's oxide zinc deposit

East Manhattan
Advanced Exploration

BVA (100%) "Midas" style gold veins drilled by BVA extended by geophysics under thin cover, drill ready

BVA has 10 Nevada properties (~6,500 hectares)

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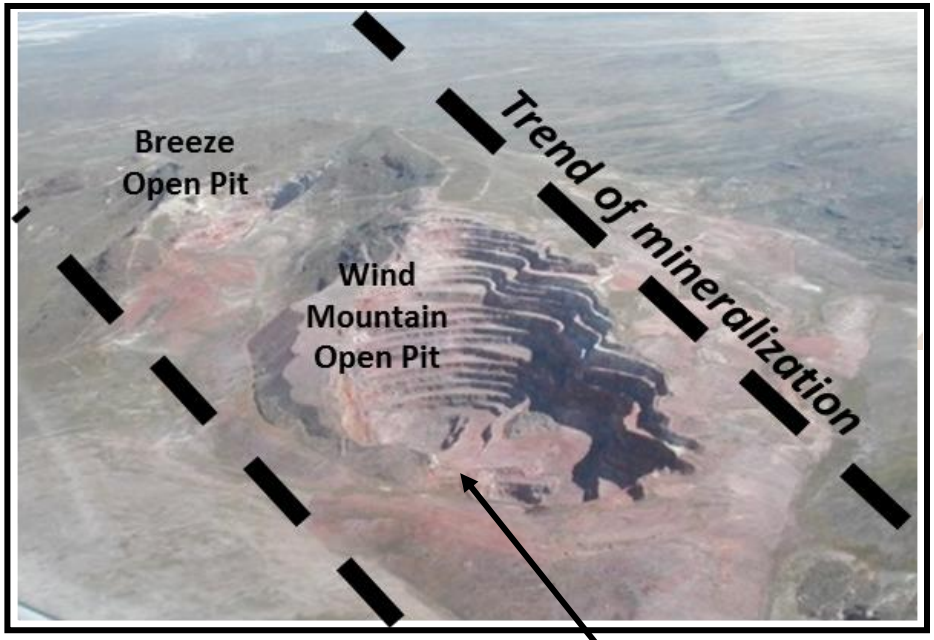
Low-sulfidation Wind Mountain property

BVA's Flagship



Historic Production

+

Established Shallow Resource, Expansion Underway

+

Positive 2012 Preliminary Economic Assessment

@ US$1,300 Au & $24.42 Ag

+

High-Grade Exploration Upside, Feeder Zones

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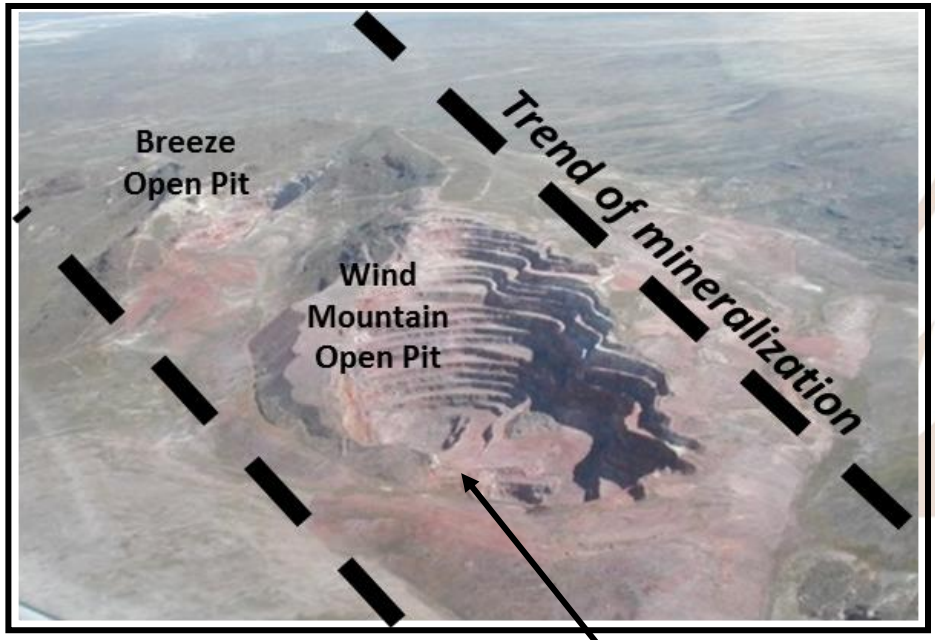
Wind Mountain

Historic Production/Established Resource/HG Upside in Feeder



Highlights:

- Formerly operating open-pit/heap-leach mine that produced 299,259oz Au & 1.8MMoz Ag by Amax Gold (closed 1997), now 100% owned by BVA
- NI 43-101 resource estimate & positive PEA in 2012
- Exploring for a high-grade, potentially multi-million ounce "Feeder Zone" responsible for the shallow mineralization

Current Resource Estimate (oxide at 0.005opt Au cut off):

- Indicated = 570,500oz Au with 14,700,000oz Ag
- Inferred = 354,300oz Au with 10,100,000oz Ag

Positive 2012 PEA - @$1,300/oz Au & $24.42/oz Ag:

- IRR = 29% Pre-tax & 21% After-tax
- NPV@5% = $42.9 M Pre-tax & $26.5 M After-tax

Wind Mountain *2012 NI 43-101 Resource Update*

	Tons	oz Au/T	oz Ag/T	Tonnes	gms Au/T	gms Ag/T	oz Au	oz Ag
Indicated resource								
Oxide at 0.005 oz Au/ton cut off								
	58,816,000	0.010	0.25	53,372,051	0.343	8.6	564,600	14,539,000
Mixed/Sulfide at 0.01 oz Au/ton cut off								
	498,000	0.012	0.40	451,906	0.411	13.7	5,900	197,000
Total	59,314,000			53,823,956			570,500	14,736,000
Inferred resource								
Oxide at 0.005 oz Au/ton cut off								
	19,866,000	0.006	0.17	18,027,223	0.206	5.8	125,200	3,443,000
Mixed/Sulfide at 0.01 oz Au/ton cut off								
	14,595,000	0.016	0.46	13,244,102	0.549	15.8	229,100	6,672,000
Total	34,461,000			31,271,325			354,300	10,115,000

2012 Mineral Resource Estimate highlights increased value in the project

- **Indicated resource increased to 570,500 oz gold**
- **Inferred resource increased to 354,300 oz gold**
- **Indicated resource contains 14,736,000 oz silver, whereas no previous silver resource reported**
- **Inferred resource contains 10,115,000 oz silver, whereas no previous silver resource reported**

See news release NR-06-12 dated April 11, 2012 for details of the resource update. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as mineral reserves. There is no assurance that any part of the resources will ultimately be converted to mineral reserves.

Wind Mountain *2012 NI 43-101 Resource Update*

Sensitivity to Pre-tax Cash-flow, Operating and Capital Costs

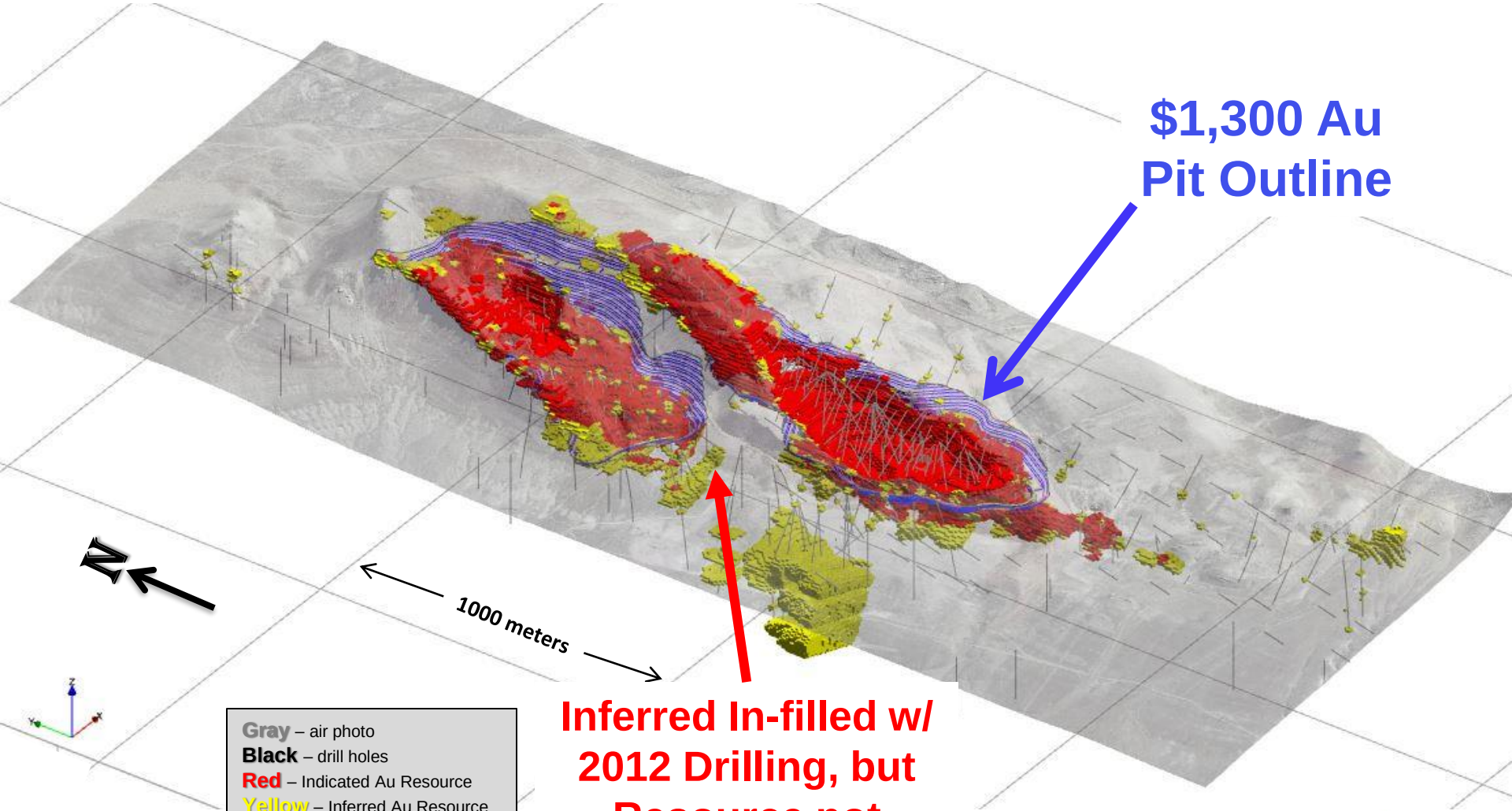
	Cash-Flow Sensitivity			
	Revenue			
	NPV@5%, in thousands	IRR	Gold Price*	Silver Price*
-30%	$ (50,466)	NA	$ 910	$ 17.09
-20%	$ (19,301)	-8%	$ 1,040	$ 19.54
-10%	$ 11,799	12%	$ 1,170	$ 21.98
Base	$ 42,898	29%	$ 1,300	$ 24.42
+10%	$ 73,997	44%	$ 1,430	$ 26.86
+20%	$ 105,097	59%	$ 1,560	$ 29.30
+30%	$ 136,196	74%	$ 1,690	$ 31.75
			*Assumes no change in recovery	

	Operating Cost	
	NPV@5%, in thousands	IRR
-30%	$ 110,868	64%
-20%	$ 88,212	53%
-10%	$ 65,555	41%
Base	$ 42,898	29%
+10%	$ 20,241	17%
+20%	$ (2,415)	4%
+30%	$ (25,072)	-11%

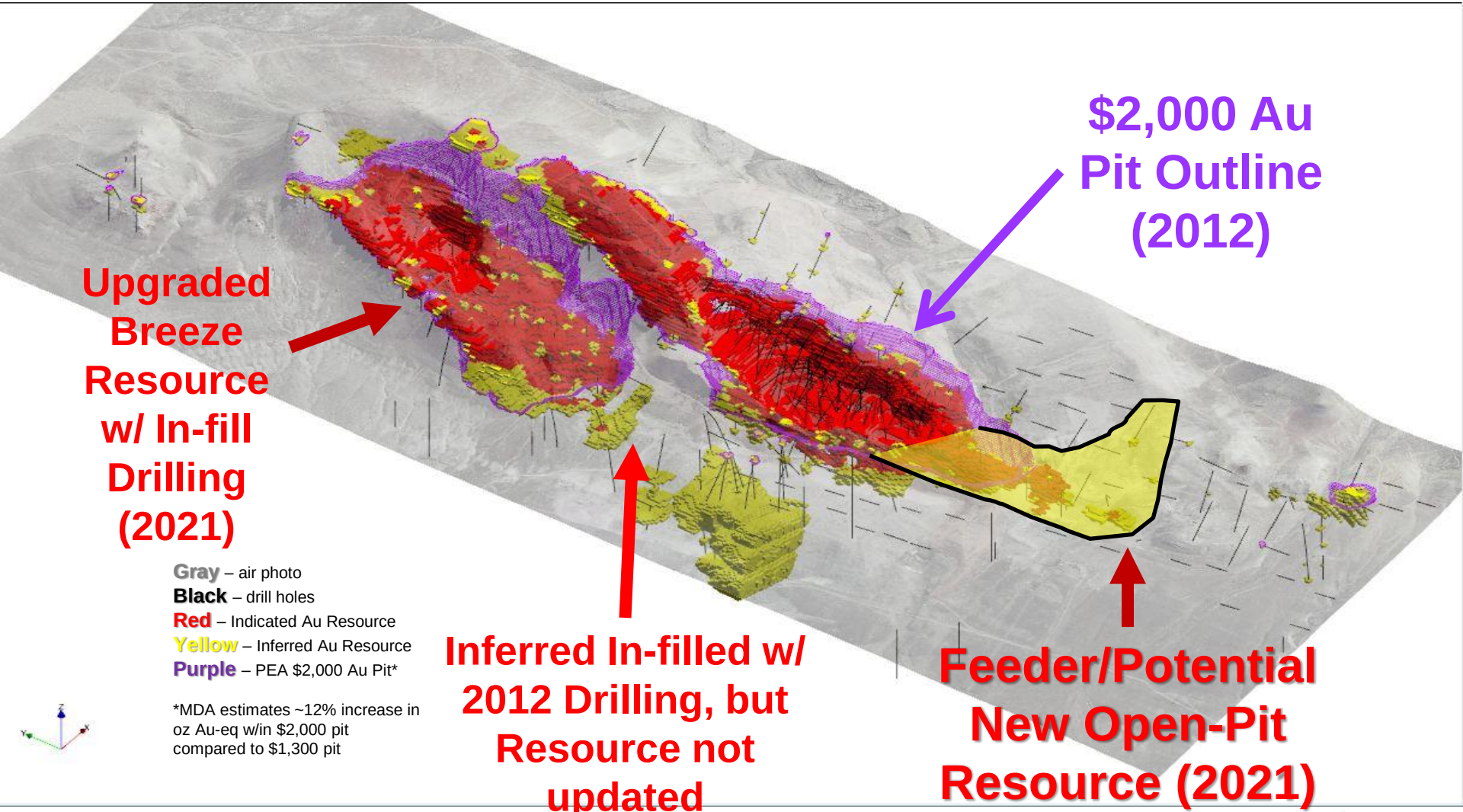
	Capital Cost	
	NPV@5%, in thousands	IRR
-30%	$ 60,750	50%
-20%	$ 54,799	42%
-10%	$ 48,849	35%
Base	$ 42,898	29%
+10%	$ 36,948	24%
+20%	$ 30,997	20%
+30%	$ 25,046	16%

***Leveraged to Gold price*, less so with Silver due to low recovery with heap-leach processing**

Wind Mountain 2012 PEA Block Model



Wind Mountain – *Potential Increases*



2021 Wind Mtn Drilling

Completed 2,186.8-metre, RC drilling program

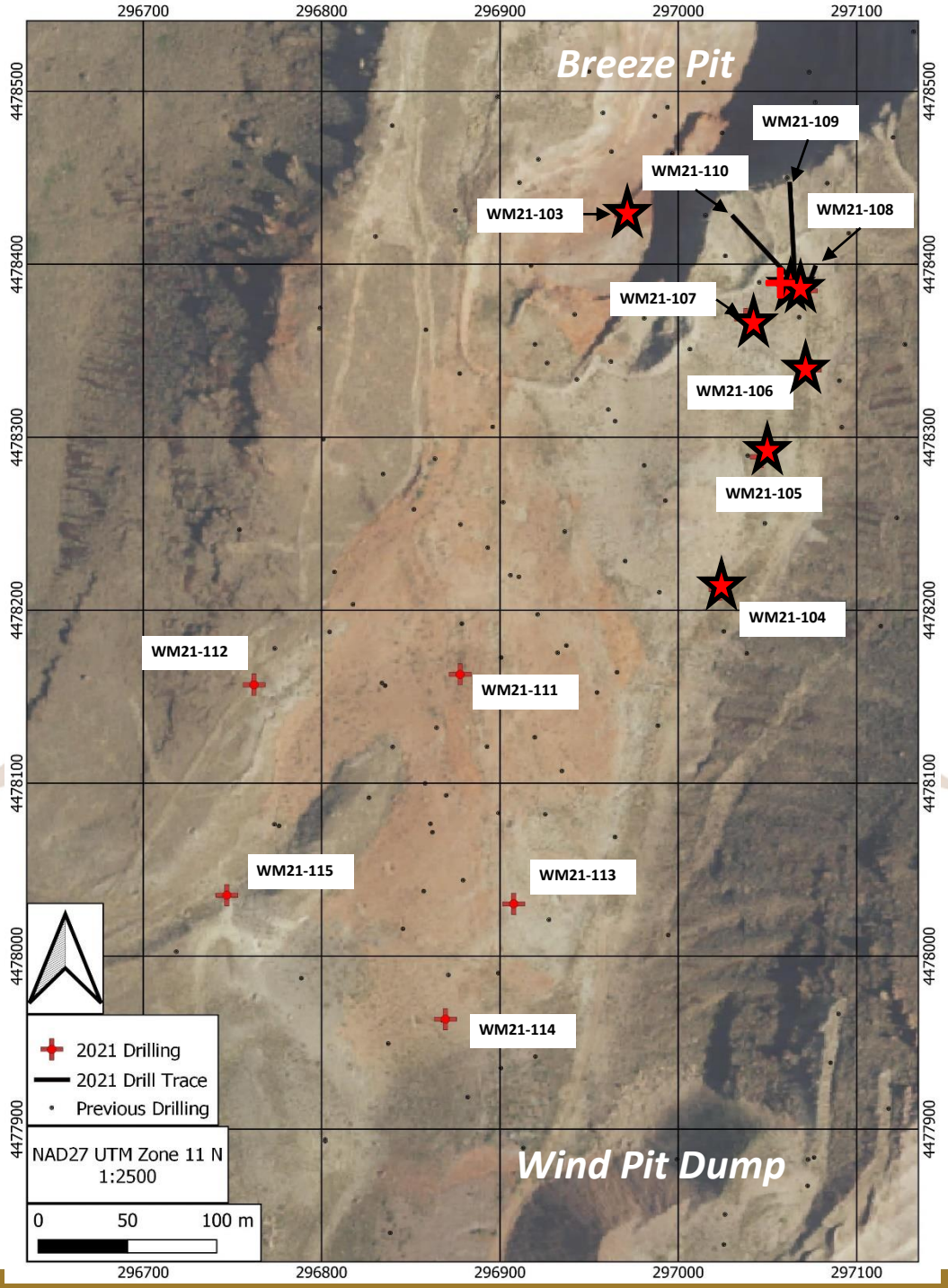
- **Resource In-fill/Expansion drilling** (13 holes, 1,324.3m), a potential “starter pit”,
- **Feeder Target Exploration drilling** (4 holes, 862.5m), follow up on the vein system discovered beneath overburden in 2020,

WM Resource Upgrade Program

2021 Drilling

★ 2021 Assays Reported Batch 1 (7 holes)

\+ 2021 Assays Reported Batch 2 (6 holes)



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2021 Resource Upgrade – 1st 7 holes

Wind Mountain - 2021 Drilling Program - Significant Assay Intervals

	From (metres)	To	Length	Au PPM	Ag PPM	Au-eq PPM	Comments
WM21-103	**0.0**	**21.3**	**21.3**	**0.441**	**16.3**	**0.673**	**Oxide**
WM21-104	18.3	93.0	74.7	0.264	6.7	0.360	Oxide
	102.1	117.3	15.2	0.211	6.9	0.310	Mixed
WM21-105	22.9	33.5	10.7	0.180	6.0	0.265	Oxide
and	**33.5**	**48.8**	**15.2**	**0.475**	**13.7**	**0.671**	**Oxide**
and	48.8	56.4	7.6	0.179	10.1	0.323	Oxide
and	70.1	91.4	21.3	0.385	13.7	0.581	Mixed
WM21-106	36.6	56.4	19.8	0.190	2.4	0.224	Oxide
and	**56.4**	**100.6**	**44.2**	**0.448**	**12.1**	**0.621**	**Oxide**
and	100.6	114.3	13.7	0.195	10.3	0.342	Oxide
and	120.4	137.2	16.8	0.185	0.0	0.185	Sulfide
WM20-107	0.0	6.1	6.1	0.226	4.4	0.289	Oxide
and	**15.2**	**82.3**	**67.1**	**0.416**	**15.1**	**0.632**	**Oxide**
and	86.9	97.5	10.7	0.177	8.6	0.300	Mixed
and	103.6	117.3	13.7	0.152	7.5	0.259	Mixed
WM21-108	16.8	22.9	6.1	0.316	15.0	0.530	Oxide
and	**29.0**	**79.2**	**50.3**	**0.602**	**19.5**	**0.881**	**Oxide**
and	79.2	96.0	16.8	0.25	12.5	0.432	Mixed
WM21-109	18.3	39.6	21.3	0.456	7.1	0.587	Oxide
and	**39.6**	**86.9**	**47.2**	**0.771**	**24.2**	**1.117**	**Oxide**
including	***47.2***	***57.9***	***10.7***	***1.342***	***45.3***	***1.989***	**Oxide**
and	86.9	106.7	19.8	0.205	14.1	0.406	Mixed

1) Drill intervals of 20 feet or greater averaging greater than or equal to 0.300ppm Au or 0.150 ppm Au-eq as potentially above cut-off grade in open pit/heap leach in Nv.
2) R.C. drilling with entire sample crushed & puverized to create a 500-gram pulp with 30-gm FA/AAS for Au & 0.5gm ICP for Ag.
3) True thickesses not known, but expected to be ~70% or greater.
4) ***Caution:*** Ag recovery is highly variable in oxidized mineralization, thus 70:1 (Ag:Au) metal-price ratio for **Au-eq** *probably significantly over estimates* Au-eq for evaluating economics but useful for zoning. Tests needed to evaluate recovery variation by crush size, grade, etc.
5) Rounding errors converting from footages explain conflicts in intervals for metric intervals.

2012 In-pit Resource
Indicated 0.377g/t Au/8.9g/t Ag
Inferred 0.274g/t Au/6.2g/t Ag

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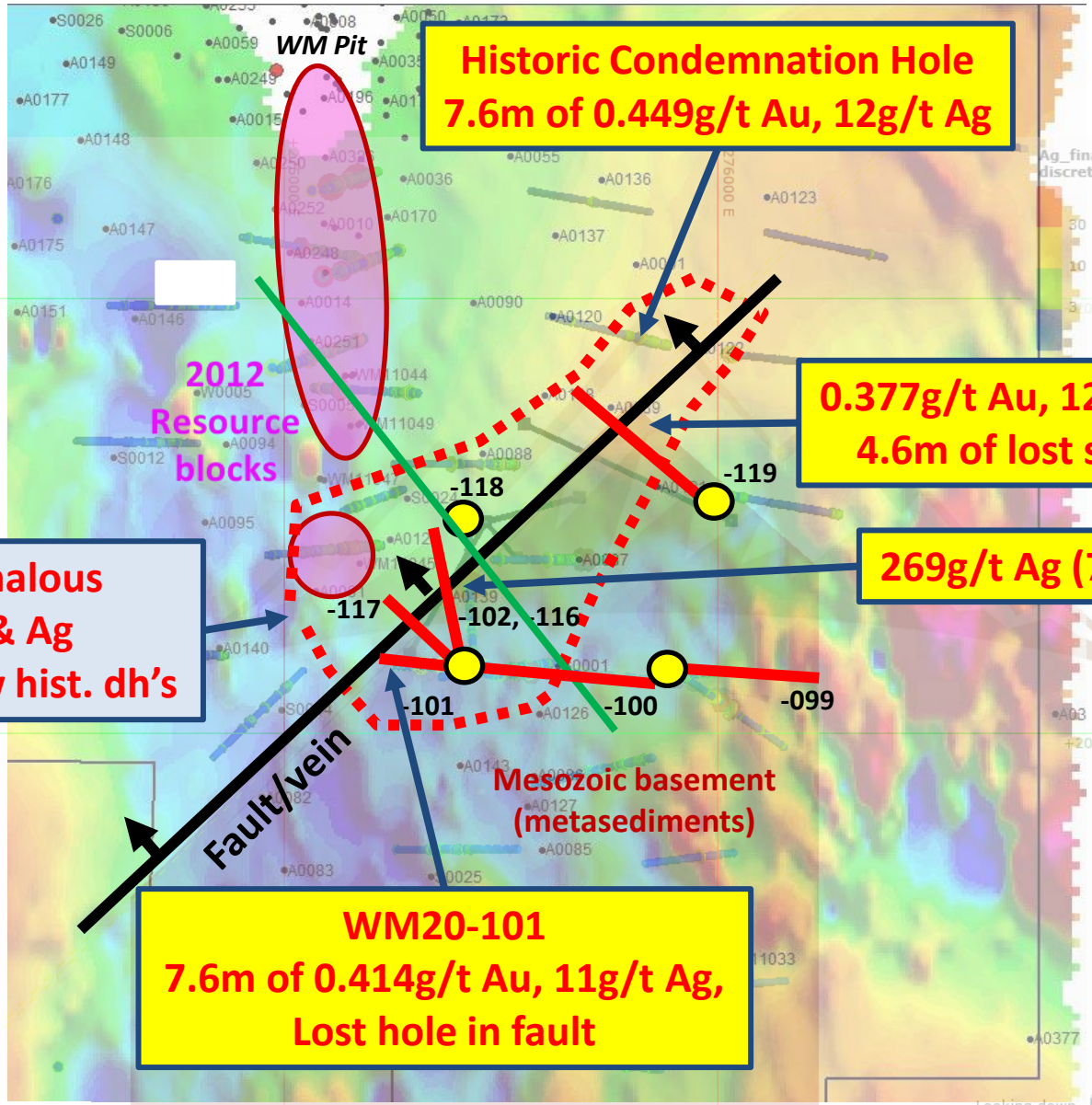
2021 Resource Upgrade – 2nd 6 holes

Wind Mountain - 2021 Drilling Program - Significant Assay Intervals							
	Resource In-fill/Expansion						
	From (metres)	**To**	**Length**	**Au PPM**	**Ag PPM**	**Au-eq PPM**	**Comments**
WM21-110	6.1	12.2	6.1	0.196	5.2	0.270	Oxide
and	**21.3**	**86.9**	**65.5**	**0.432**	**18.7**	**0.699**	**Oxide**
including	***50.3***	***64.0***	***13.7***	***0.704***	***46.9***	***1.373***	**Oxide**
and	86.9	93.0	6.1	0.223	11.6	0.389	Mixed
WM21-111	0.0	13.7	13.7	0.362	6.9	0.461	Mine dump
and	**13.7**	**91.4**	**77.7**	**0.518**	**12.1**	**0.690**	**Oxide**
including	**25.9**	**47.2**	**21.3**	**1.235**	**20.4**	**1.527**	**Oxide**
WM21-112	0.0	4.6	4.6	0.222	11.4	0.385	Mine dump
and	**15.2**	**57.9**	**42.7**	**0.465**	**13.3**	**0.655**	**Oxide**
WM21-113	0.0	7.6	7.6	0.279	7.6	0.388	Mine dump
and	**15.2**	**80.8**	**65.5**	**0.515**	**15.7**	**0.740**	**Oxide**
including	***16.8***	***33.5***	***16.8***	***1.158***	***22.6***	***1.481***	**Oxide**
and	80.8	89.9	9.1	0.174	9.6	0.311	Mixed
WM21-114	0.0	12.2	12.2	0.300	5.8	0.382	Mine dump
and	48.8	70.1	21.3	0.232	8.4	0.352	Mixed
WM21-115	16.8	38.1	21.3	0.231	4.8	0.300	Mixed
and	64.0	73.1	9.1	0.259	5.3	0.334	Unoxidized
	S Feeder Target						
WM21-116	149.3	158.5	9.1	0.183	3.6	0.234	Unoxidized (note 6)
WM21-117	91.4	97.5	6.1	0.189	5.3	0.265	Oxide
and	134.1	138.7	4.6	0.306	13.3	0.496	Unoxidized (note 7)
WM21-118	108.2	117.3	9.1	0.128	17.3	0.375	Unoxidized
and	126.5	134.1	7.6	0.062	**41.4**	0.653	Unoxidized
WM21-119	9.1	16.8	7.6	0.231	4.1	0.290	Oxide
and	82.3	88.4	6.1	0.243	10.0	0.386	Unoxidized

2012 In-pit Resource
Indicated 0.377g/t Au/8.9g/t Ag
Inferred 0.274g/t Au/6.2g/t Ag

Wind Mountain Feeder Target on RTP Mag



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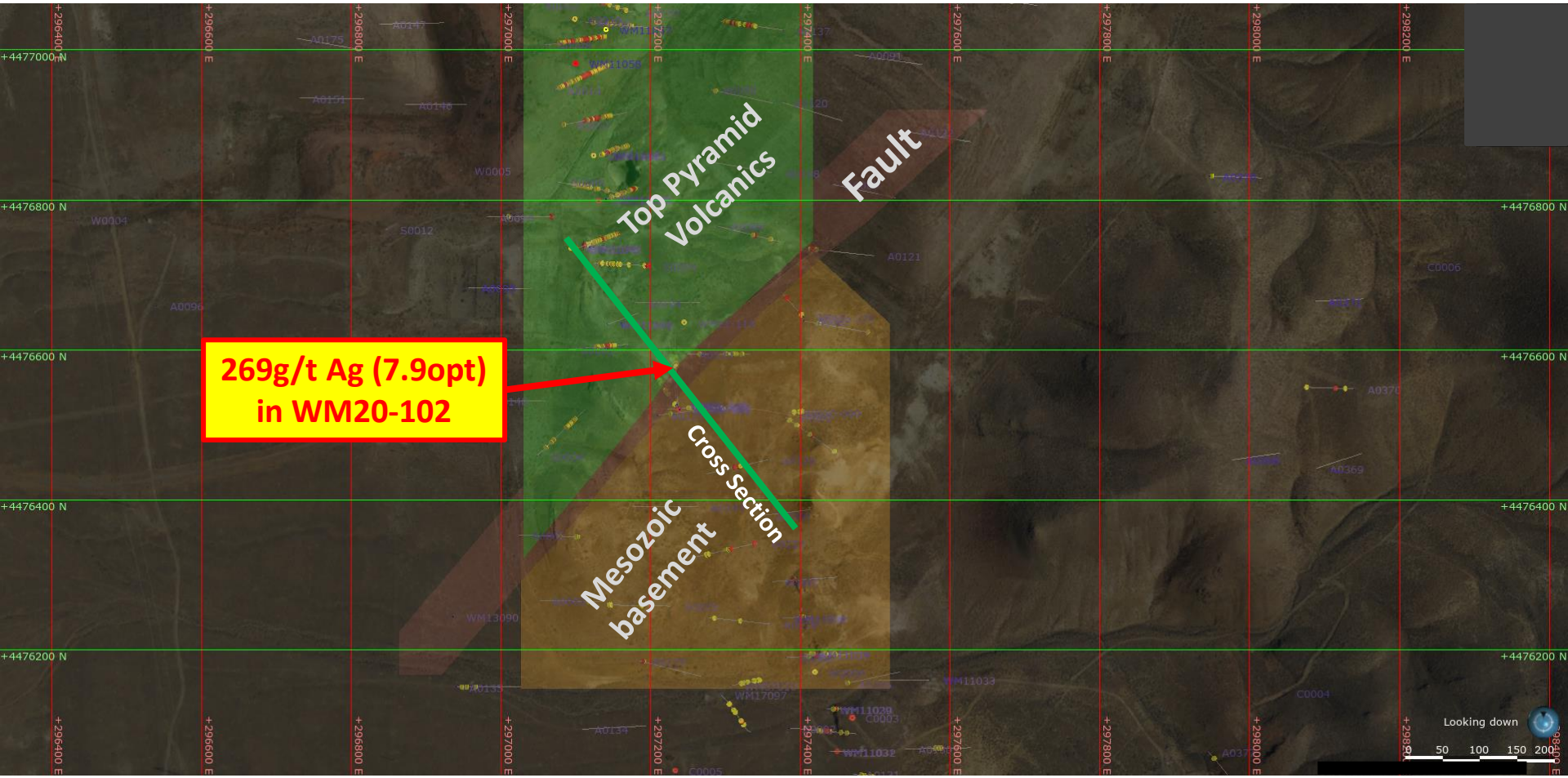
Wind Mountain Feeder Map View



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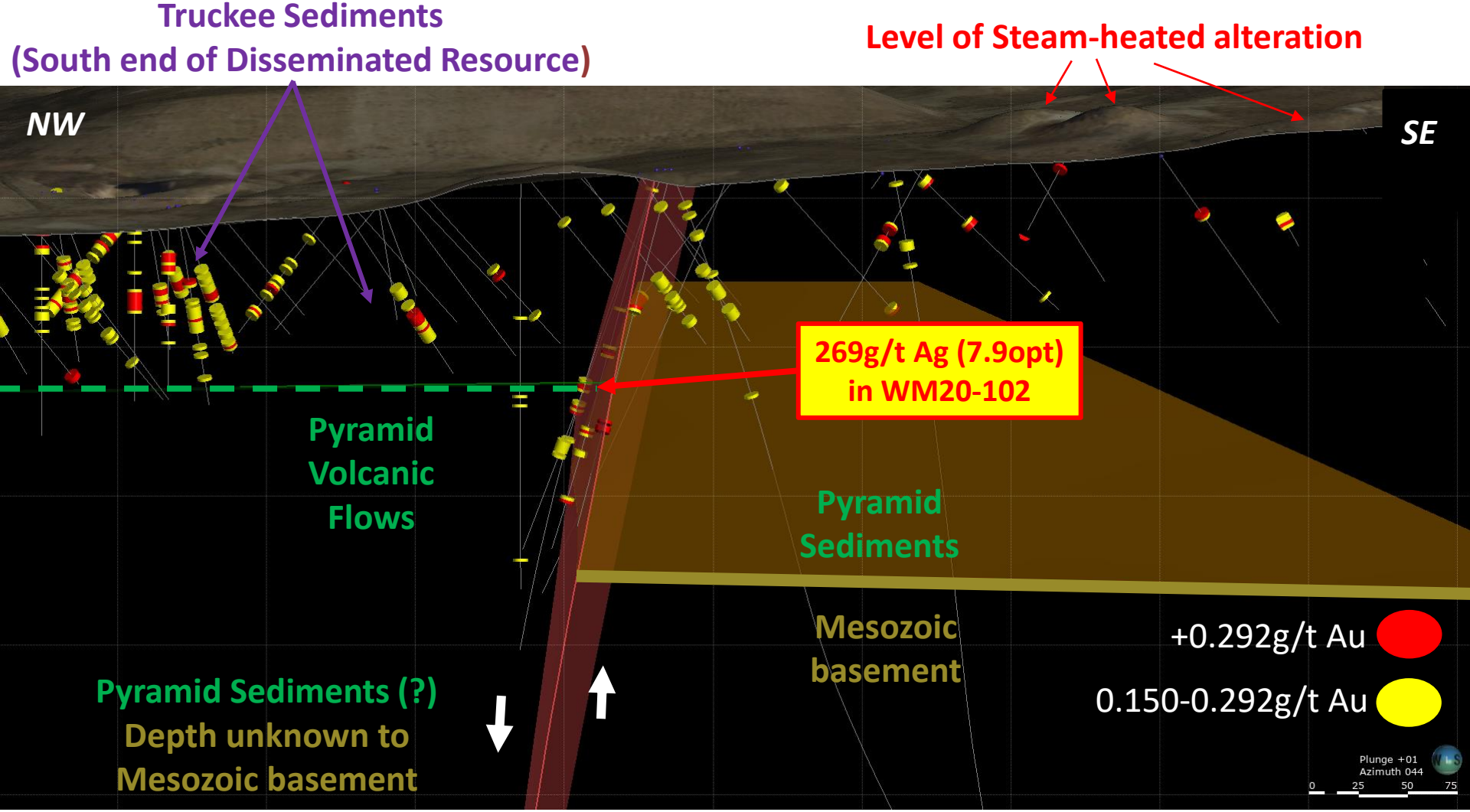
Wind Mountain Feeder Cross Section



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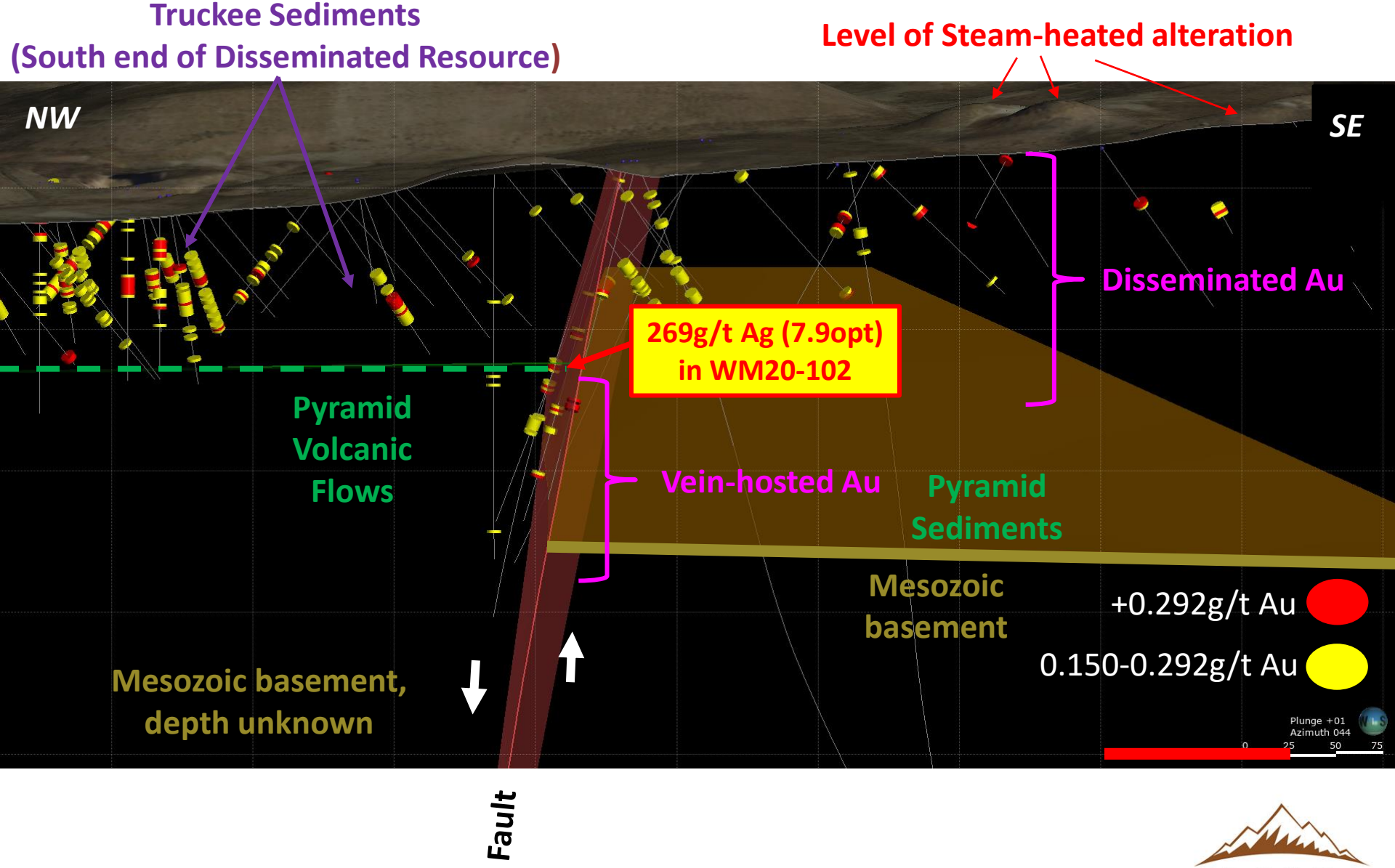

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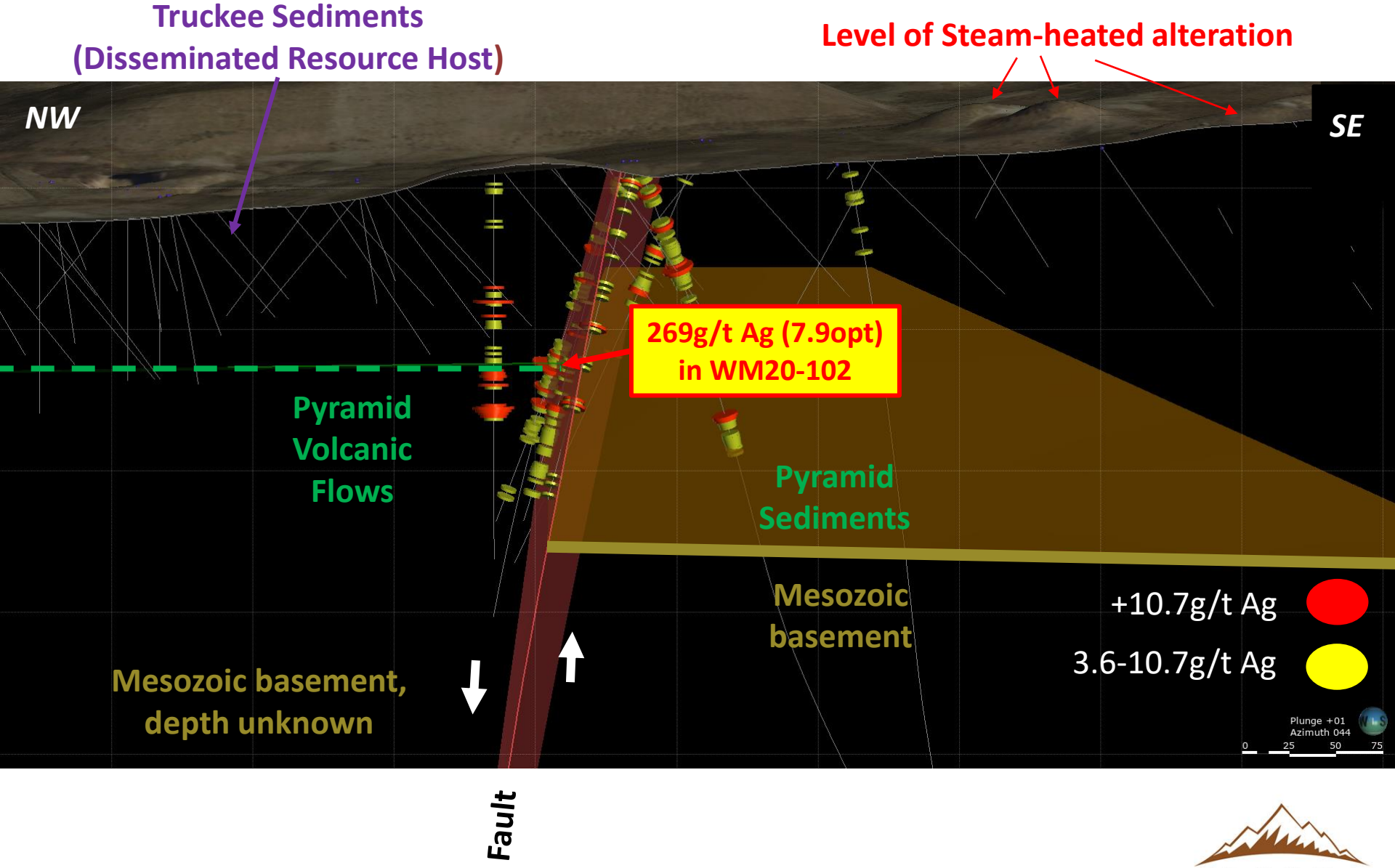

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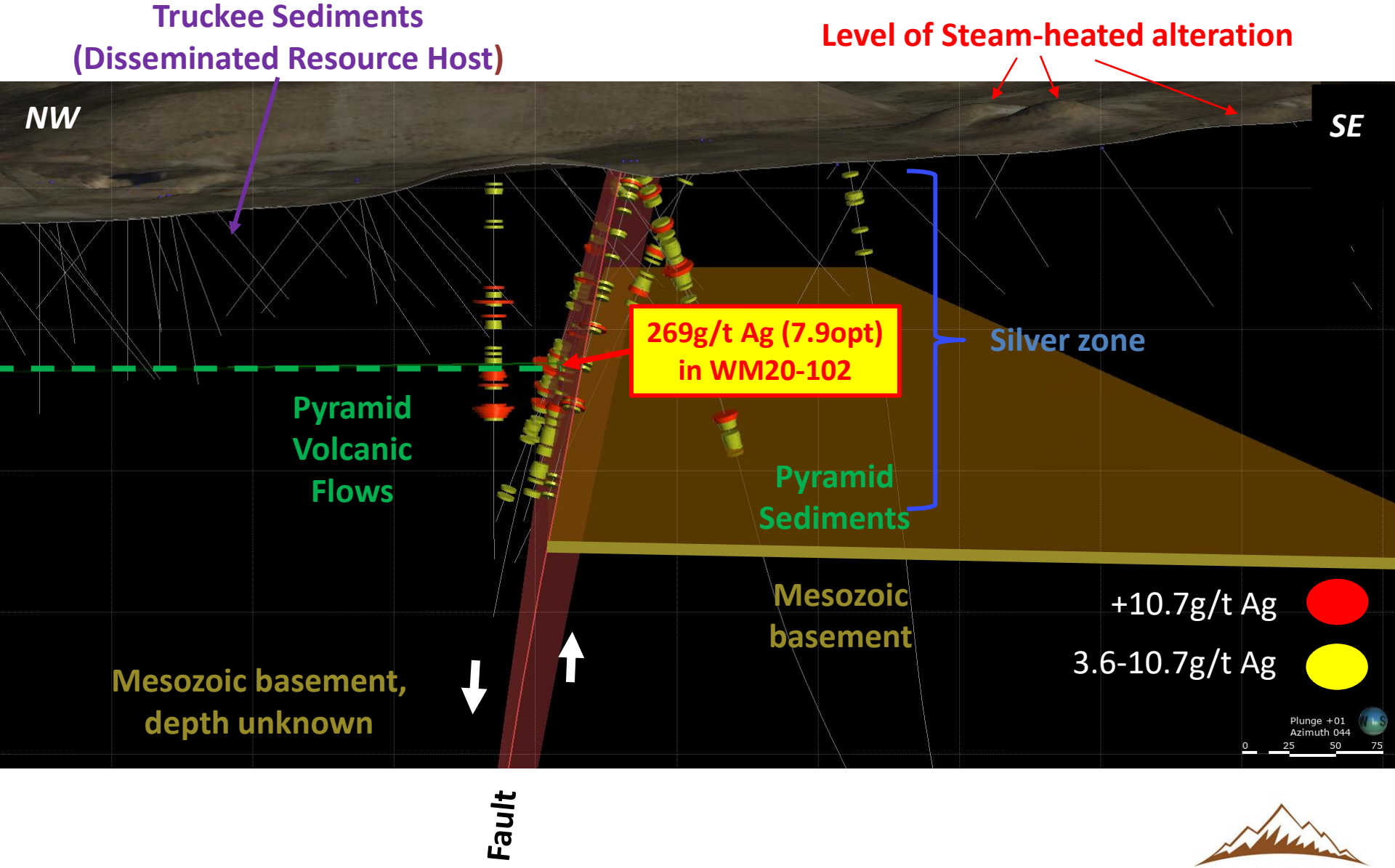

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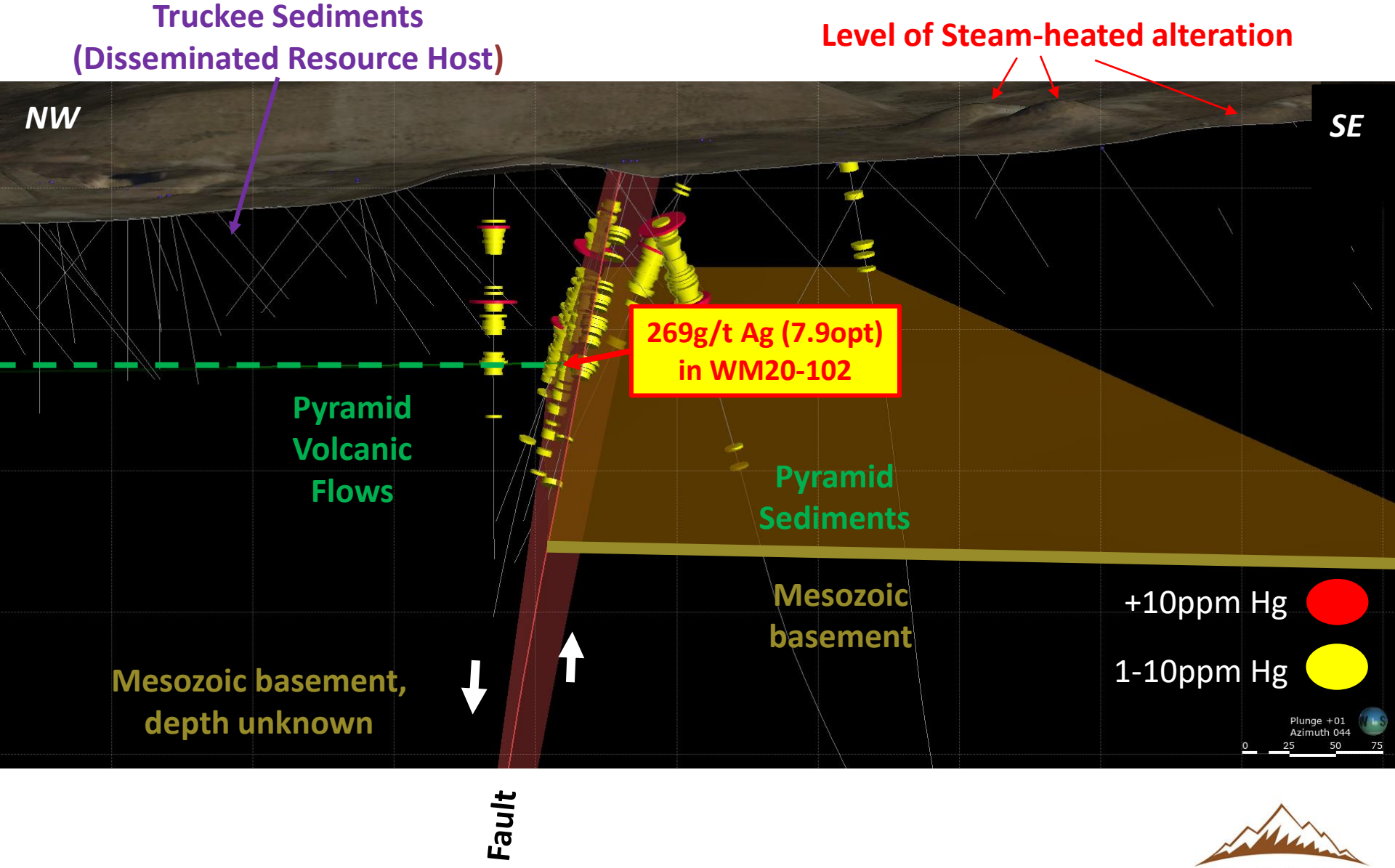

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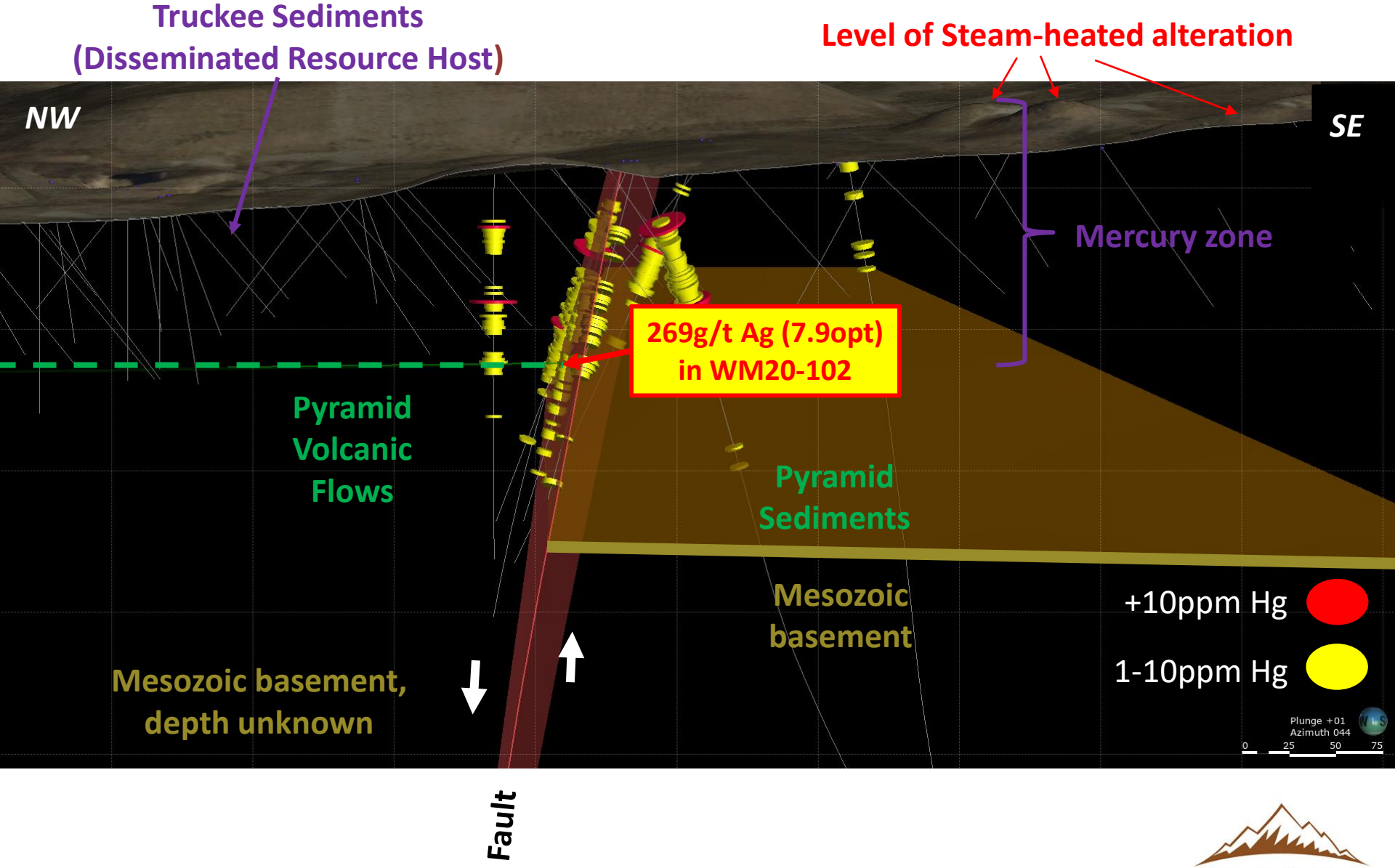

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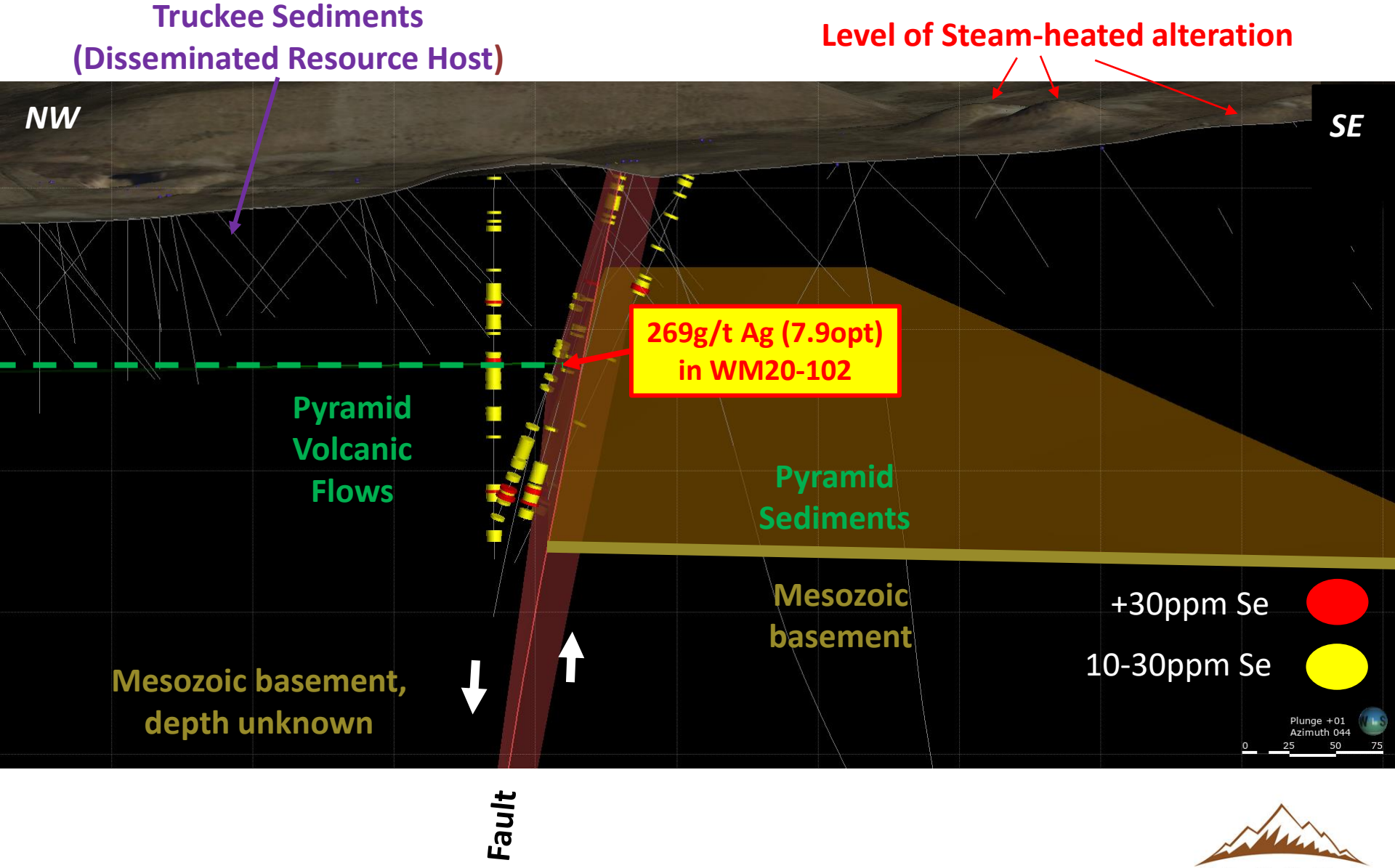
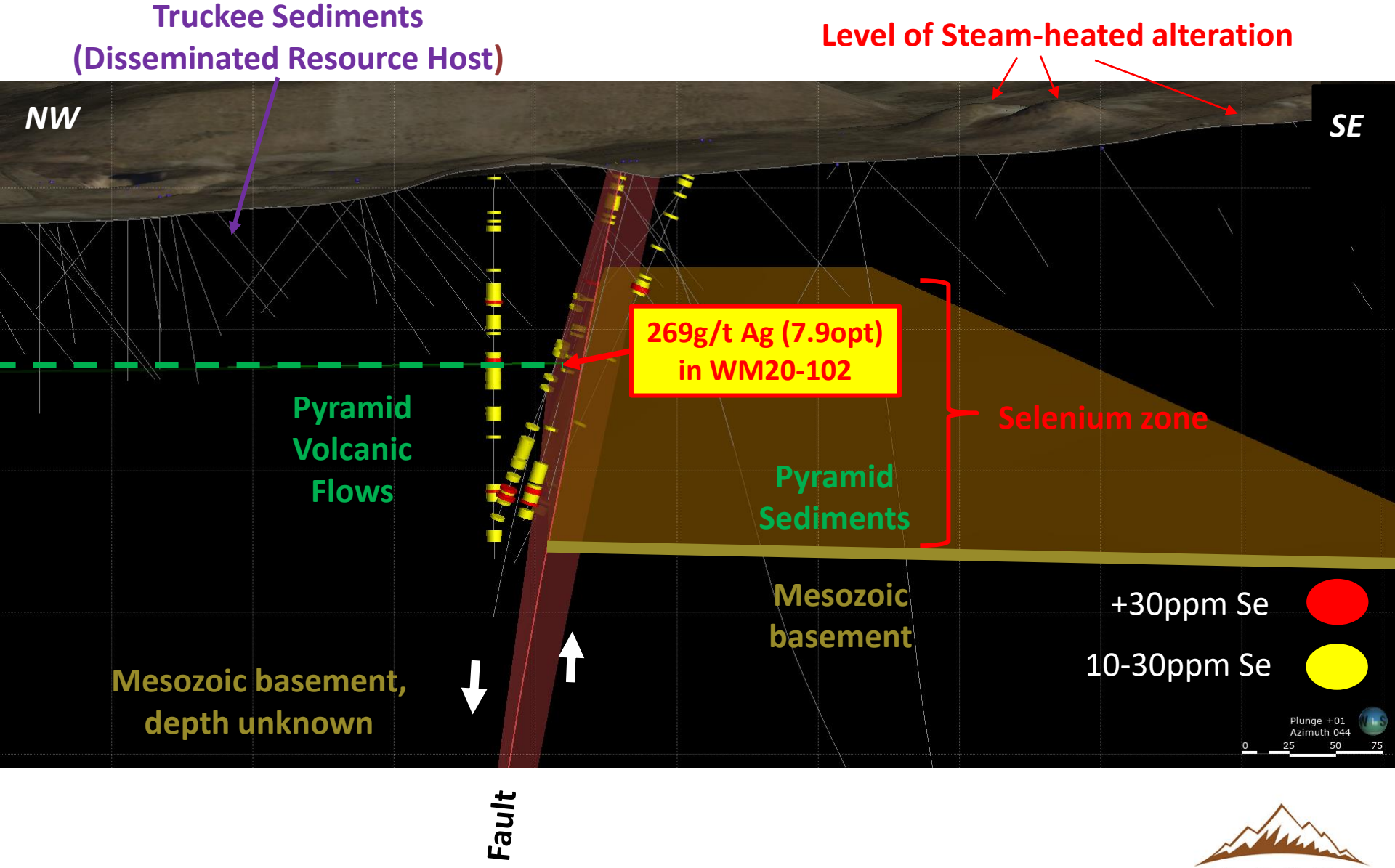
Wind Mountain Feeder Cross Section



BVA:TSX.V | BRTN:STU
BGAVF:OTCQB

BRAVADA GOLD CORPORATION

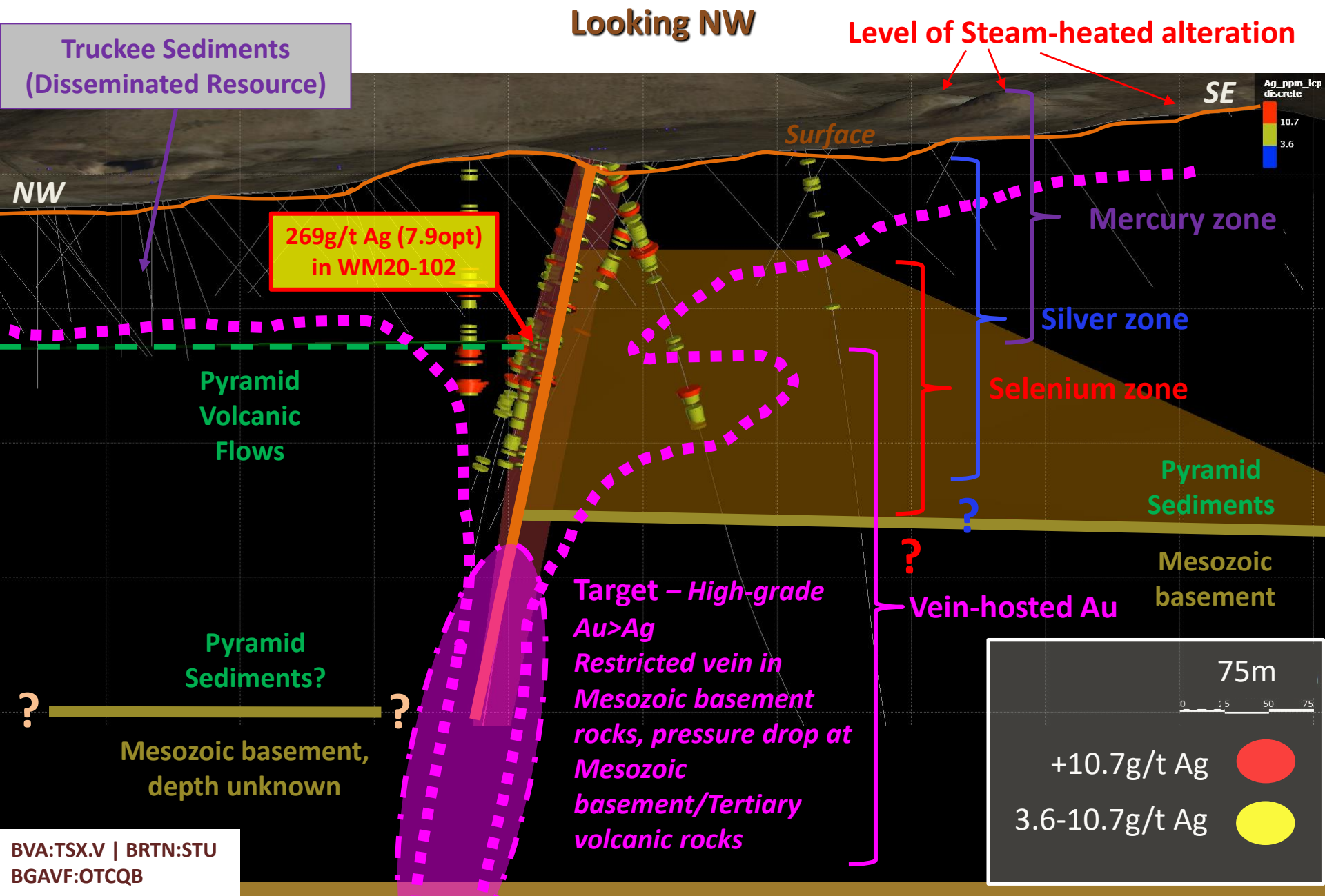
Wind Mountain Feeder Cross Section



BVA:TSX.V | BRTN:STU
BGAVF:OTCQB

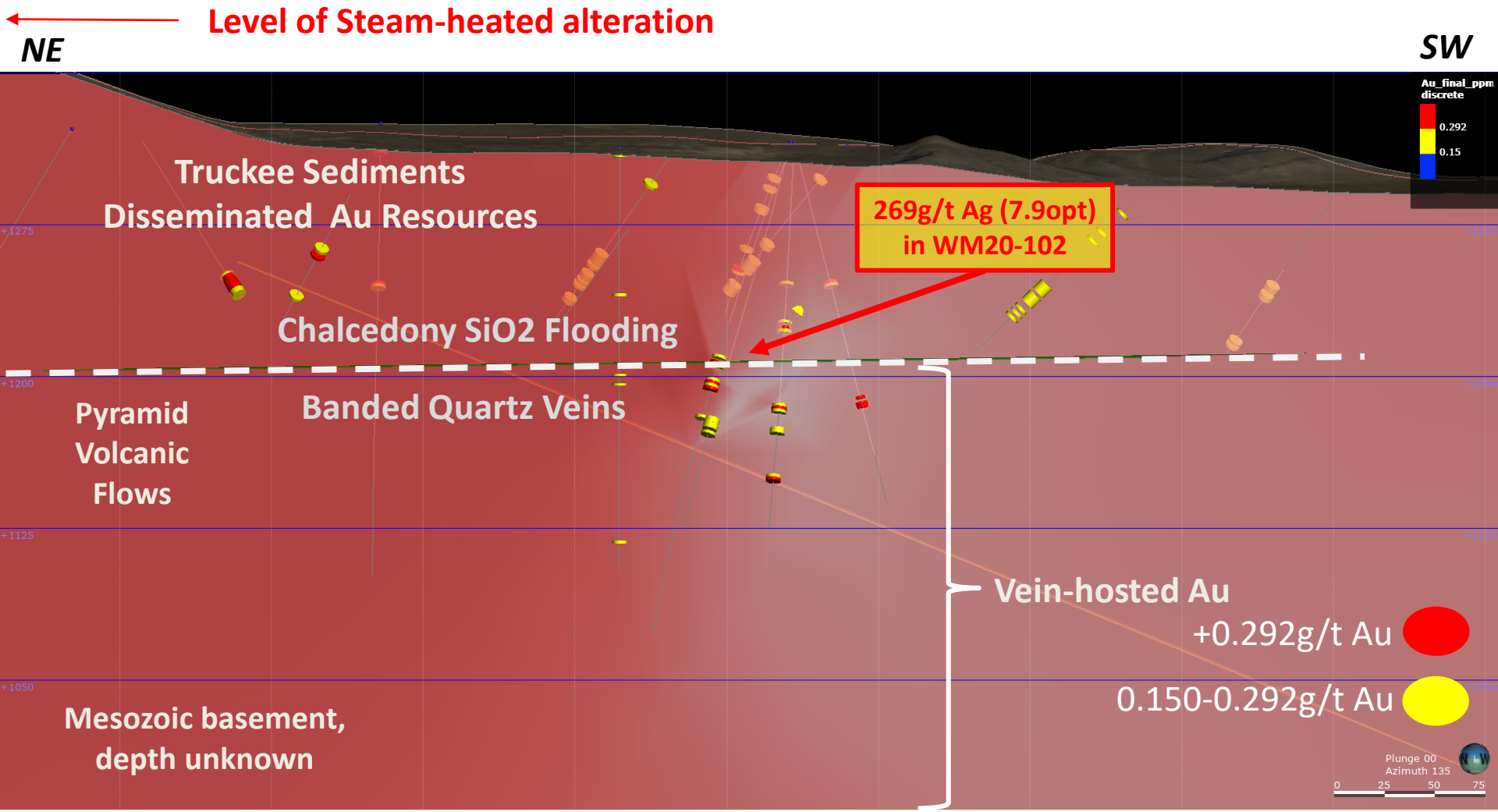
BRAVADA GOLD CORPORATION

WM Feeder Target Cross Section



BVA:TSX.V | BRTN:STU
BGAVF:OTCQB

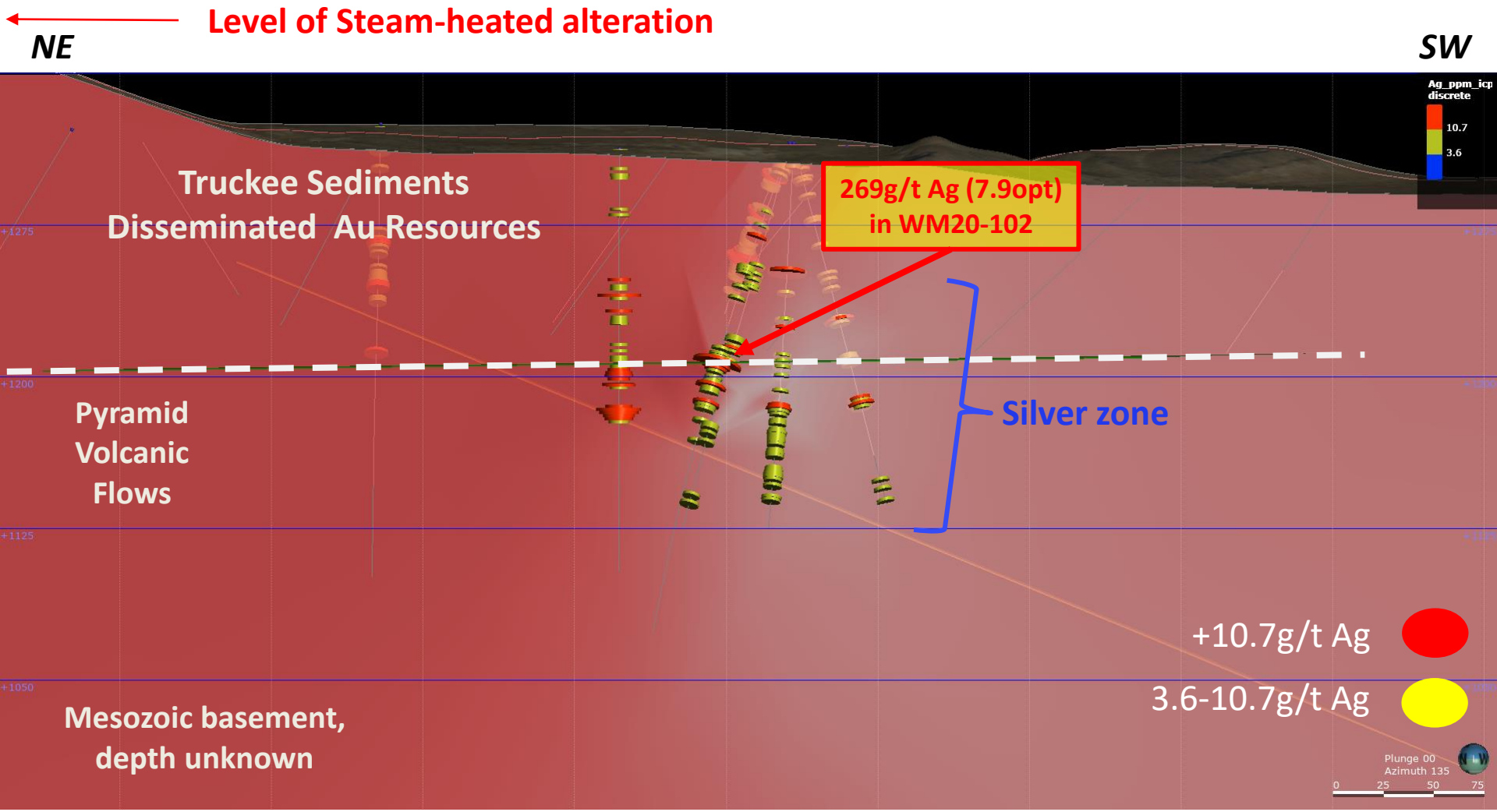
Wind Mountain Feeder Long Section



BVA:TSX.V | BRTN:STU
BGAVF:OTCQB

BRAVADA GOLD CORPORATION

Wind Mountain Feeder Long Section

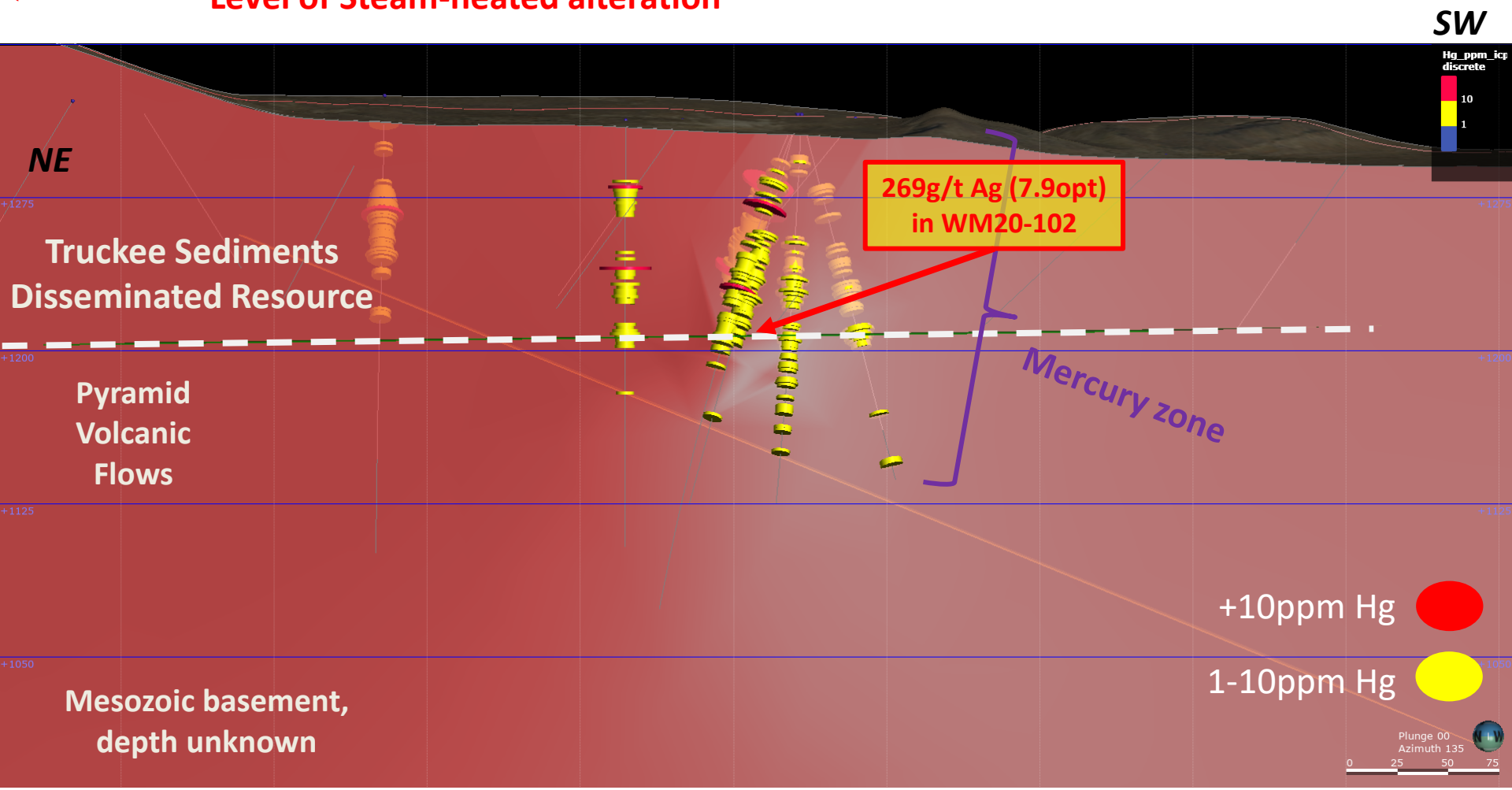


BVA:TSX.V | BRTN:STU
BGAVF:OTCQB

BRAVADA GOLD CORPORATION

Wind Mountain Feeder Long Section

Level of Steam-heated alteration



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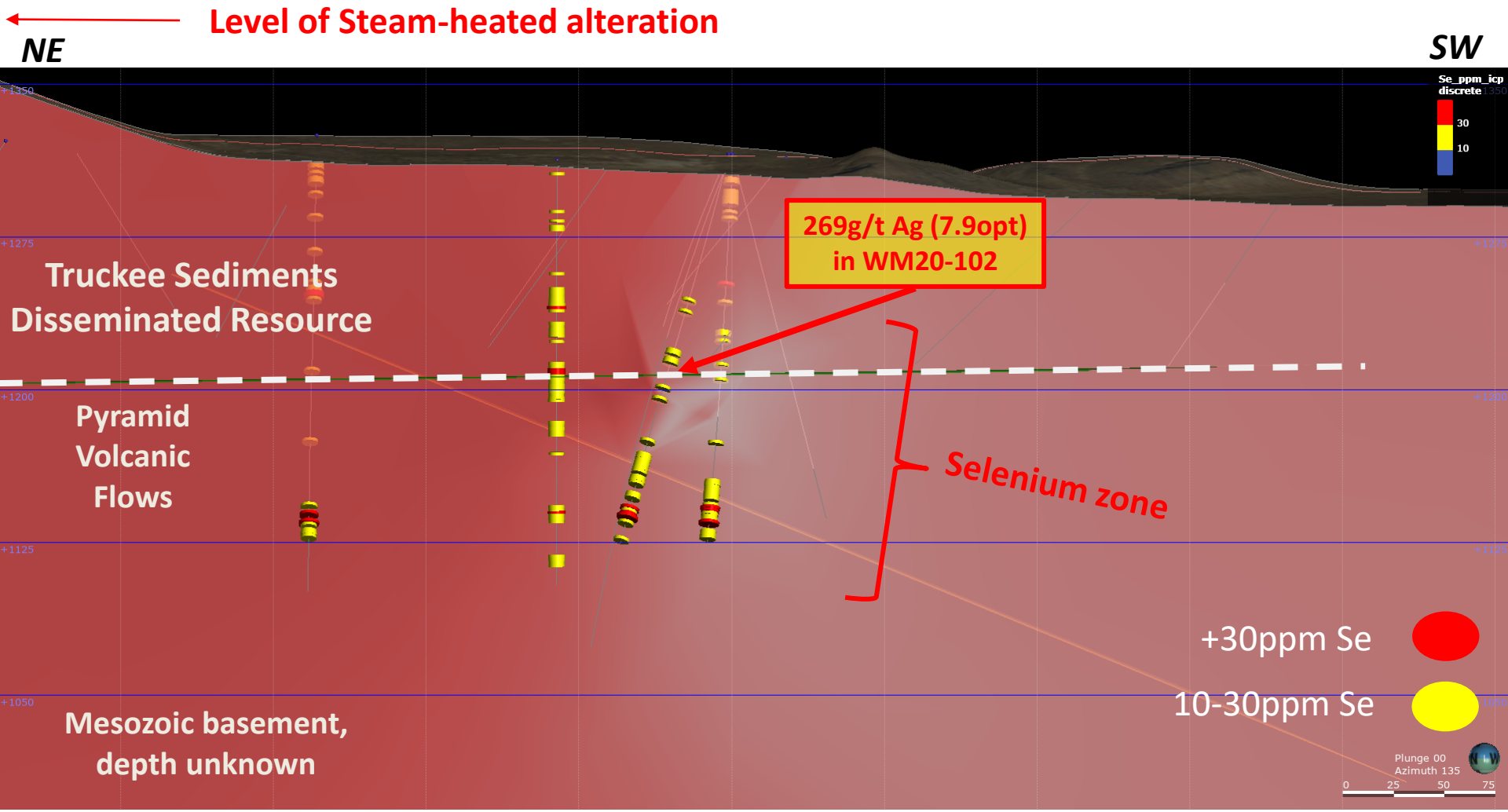
BRAVADA GOLD CORPORATION

Wind Mountain Feeder Long Section



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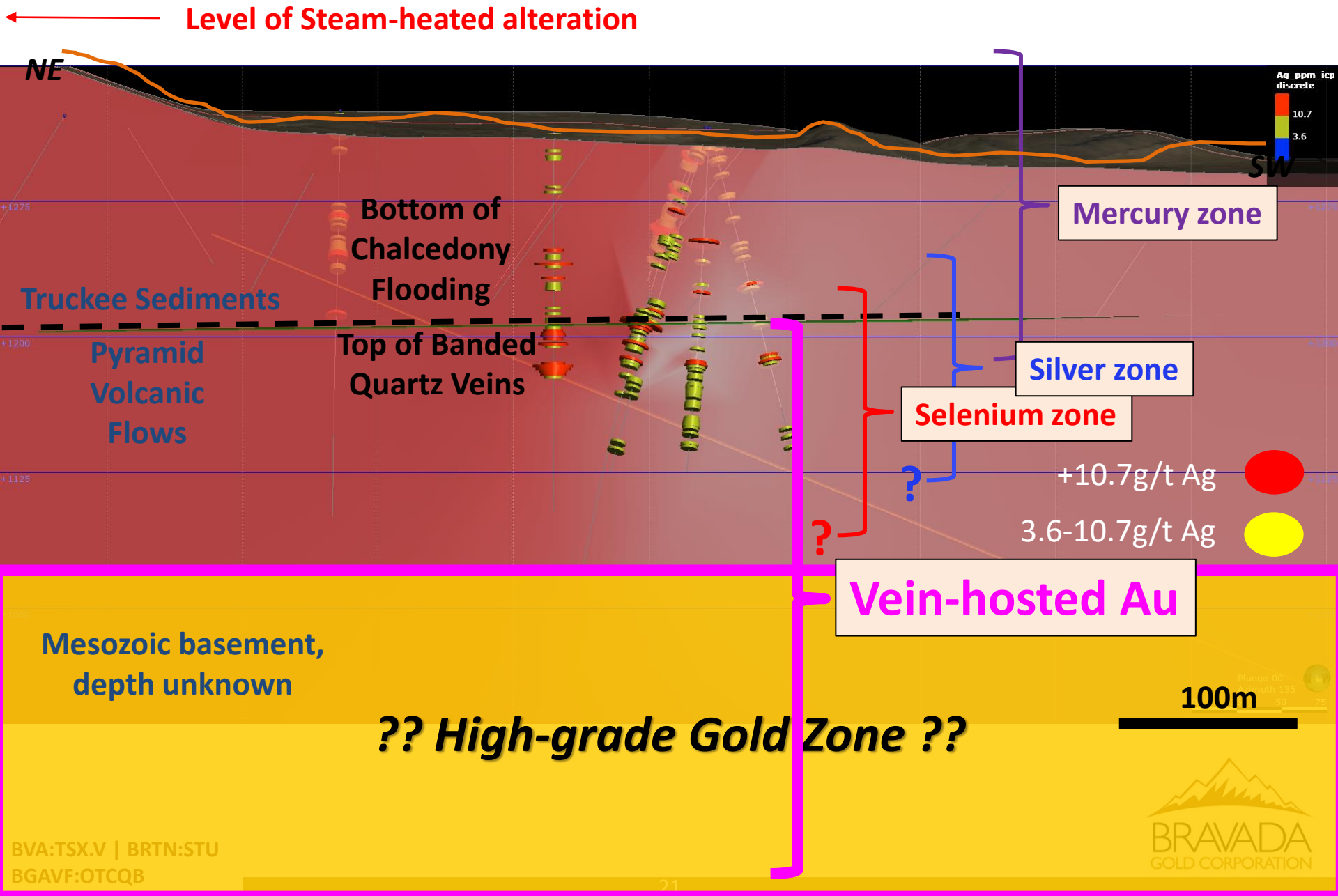
BRAVADA GOLD CORPORATION

WM Feeder Target Long Section



Wind Mountain - *Next Steps*

Fall 2021

- Evaluate drill assays, prepare data for Resource & PEA update
- Permit additional holes at Feeder Target

Winter 2021

- Resource & PEA update (est. US$150,000)

Release Q1 2022

Drill deeper portions of the Feeder Target banded vein zone (est. US$250,000-$300,000)

Q1/Q2 2022

- Possible engineering & a prefeasibility study to begin permitting for a **Phase I** heap-leach, open-pit mining scenario based on the existing shallow oxide resource (est. US$2.5million over 3 years to receive mine permit)

BRAVADA GOLD CORPORATION

Bravada is a Manex-group Company

- The **Manex Resource Group** is a private company that creates and grows junior explorers
- The Group has raised +Cd$550 million since 1997 resulting in significant discoveries in Canada, US, & Mexico that have increased shareholder value

Bravada Senior Management

Joseph Kizis, Jr., M.Sc., B.Sc., P.Geo. – President since 2004
Graham Thatcher , ACCA – CFO
Lawrence Page, Q.C. – Legal/business advisor
Arie Page – Corporate Secretary

Bravada Directors

Joseph Kizis, P.Geo. – President/Director
Lawrence Page, Q.C. – Director/Chairman since 2002
Nigel Bunting – Director
G. Ross McDonald, CPA, CA – Director
John Kerr, P.Eng. – Director
Michael Rowley, P.Bio. – Director

A Manex Company sold to Glamis Gold in 2006

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BGAVF:OTCQB

BRAVADA GOLD CORPORATION

What is Bravada's Capital Structure?

Market Cap November 3, 2021

- **$5.3 million common shares @ $0.055**

Shares Issued & Outstanding

- 96,723,502

Fully Diluted

- 137,499,887

Options Outstanding

- 6,410,000 ~Cd$975,000 to Bravada if all exercised (strike prices range from $0.07 to $0.25, average $0.15, next expiration December 2021)

Warrants Outstanding

- 34,045,285 + 321,100 Finder's Warrants, (strike prices range from $0.12 to $0.15, average $0.13)

Management & close associates

- ~8.2%

Corporate Information

Vancouver Office

Bravada Gold Corporation
Suite 1100-1199 West Hastings St.
Vancouver, BC, V6E 3T5, Canada

Reno Mailing Address

Bravada Gold Corporation
4790 Caughlin Pkwy, #207
Reno, NV 89519-0907 USA

Reno Office Location

Bravada Gold Corporation
4600 Kietzke Lane, Building B, Suite #112
Reno, NV
Tel: 775-746-3780

QUESTIONS?

www.bravadagold.com

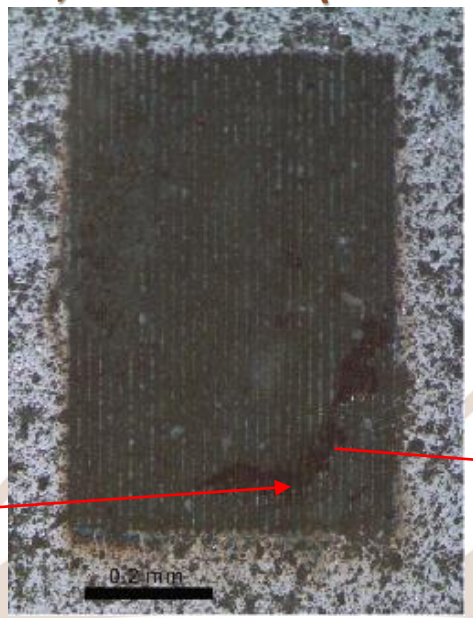
BRAVADA GOLD CORPORATION

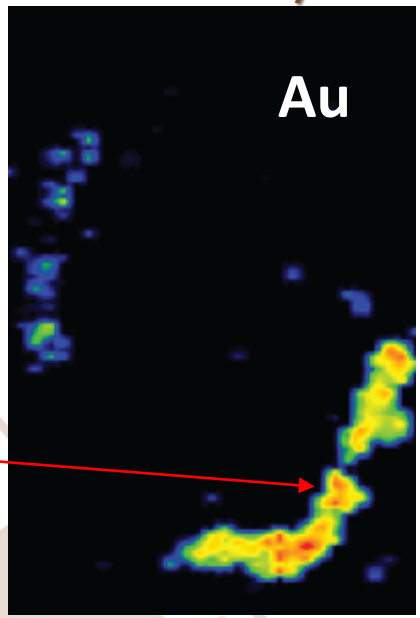
Appendices

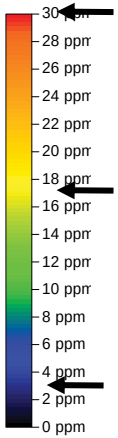
Wind Mtn Project - High-grade Au in Fractures

Concentrate Fractures = Concentrate Grade

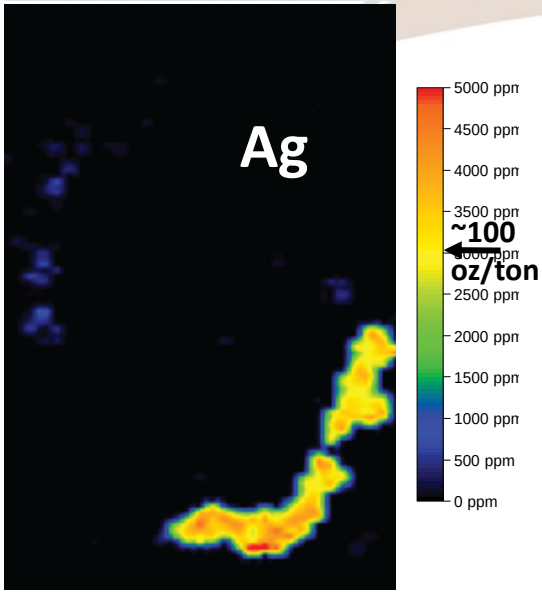
C. Payne, 2014, M.S. Thesis (Laser Ablation–ICP–MS)

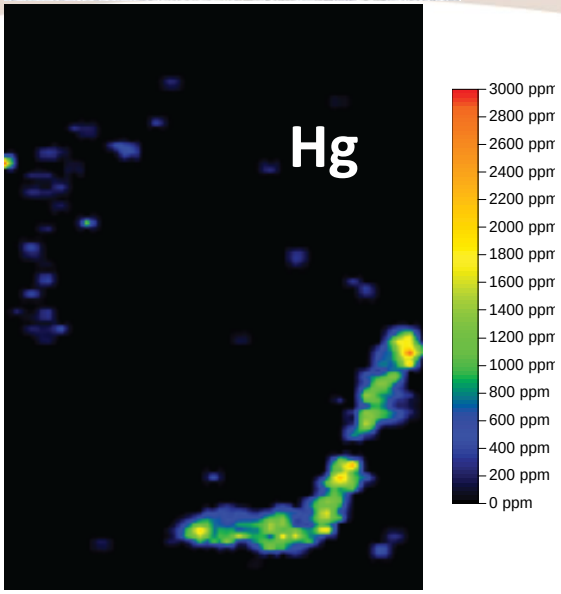


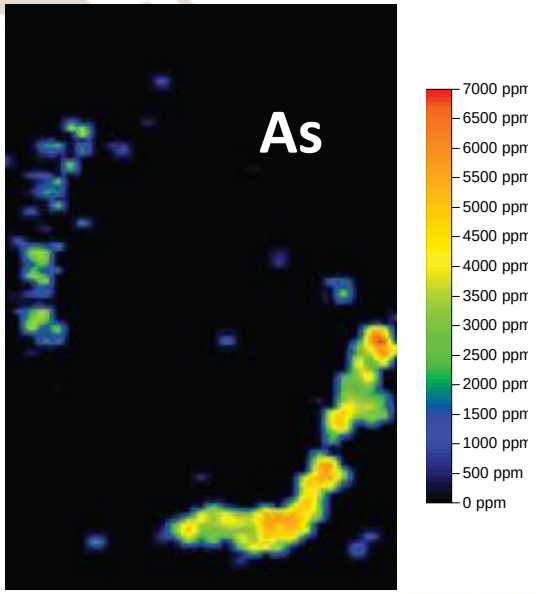




0.2 mm



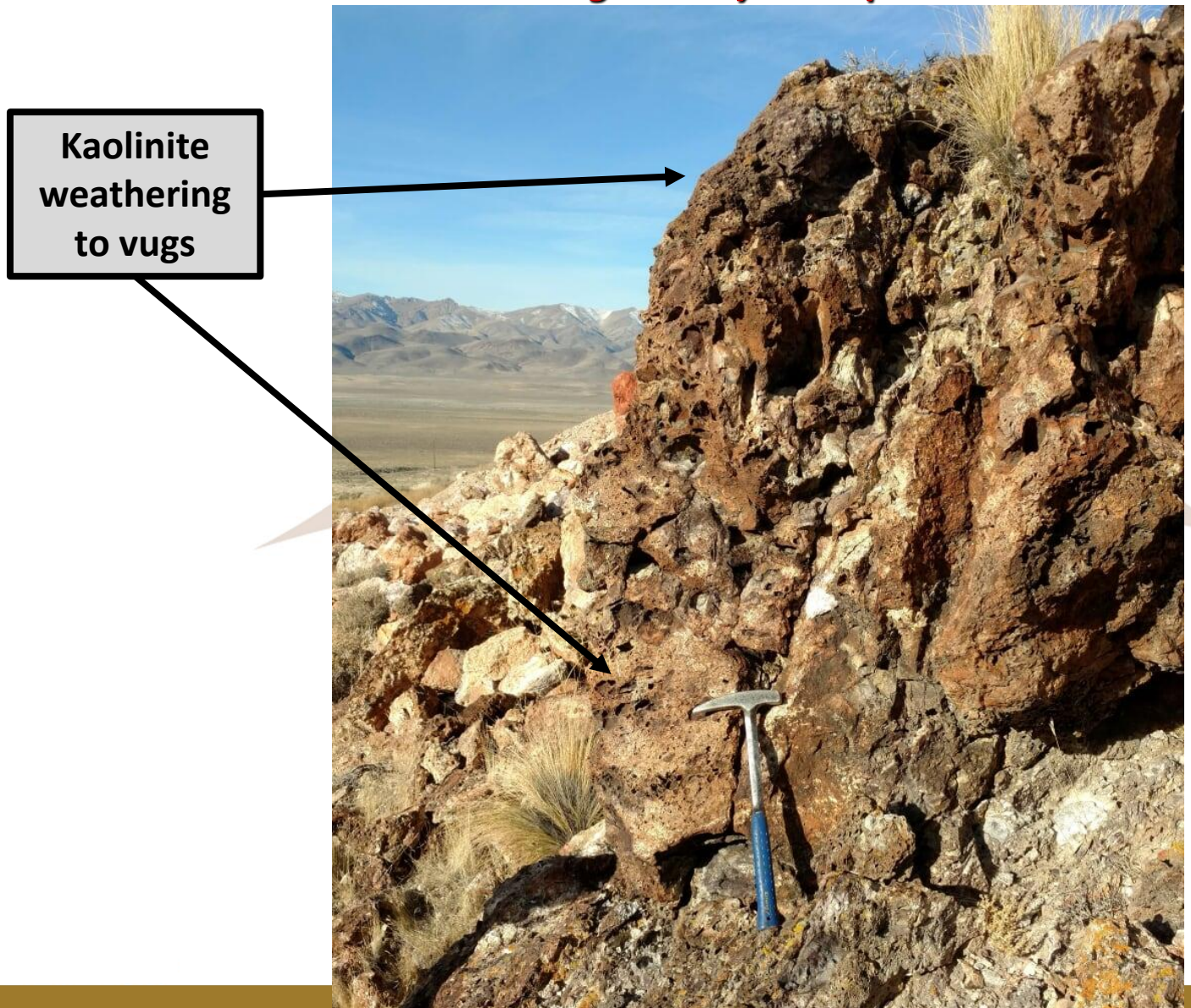




Wind Mountain Project

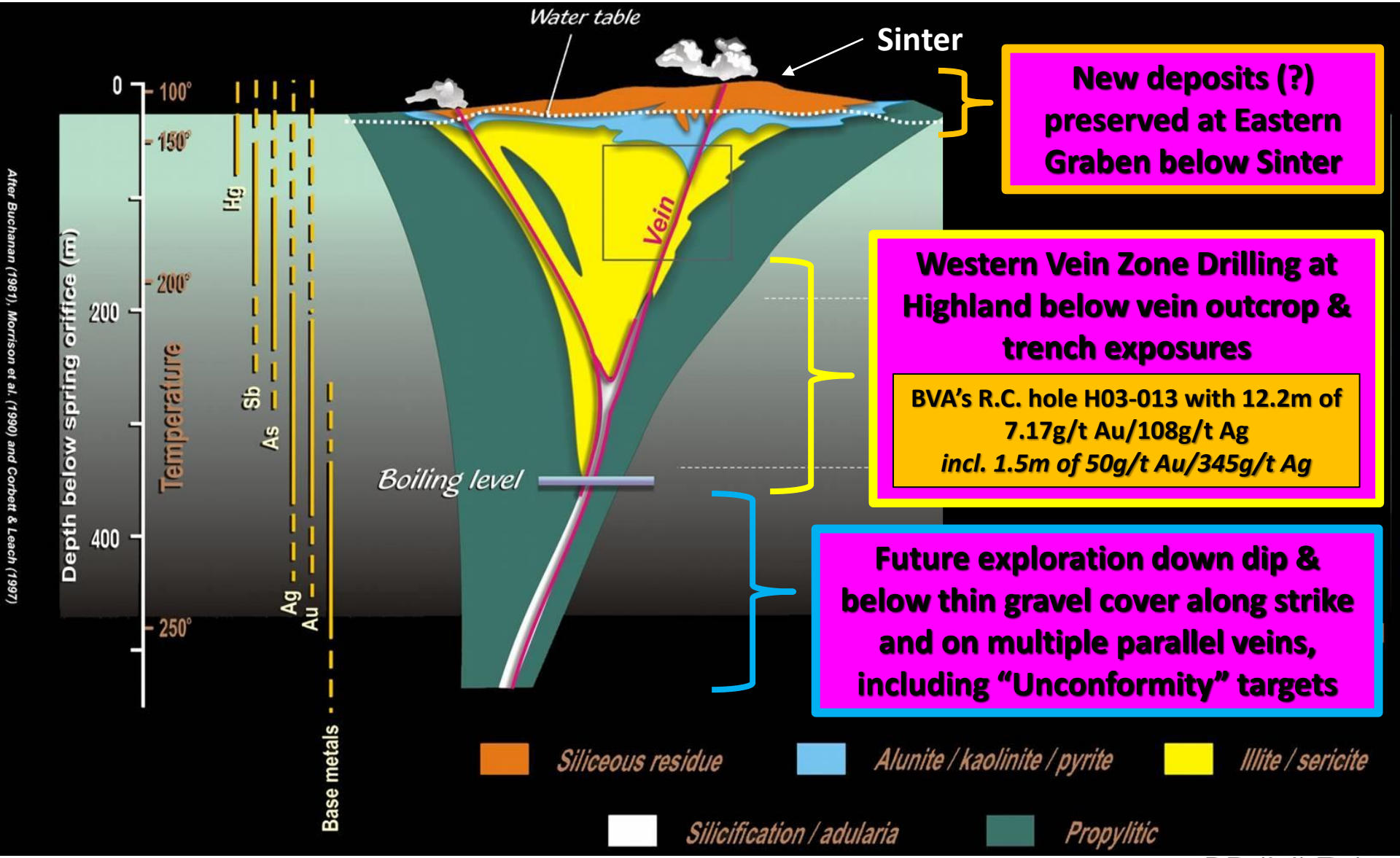
Steam-heated Alteration Preserved on Hilltop

Indicates Boiling Nearby at Depth in Feeder Zone



BRAVADA GOLD CORPORATION

Highland – Low-sulfidation Au/Ag

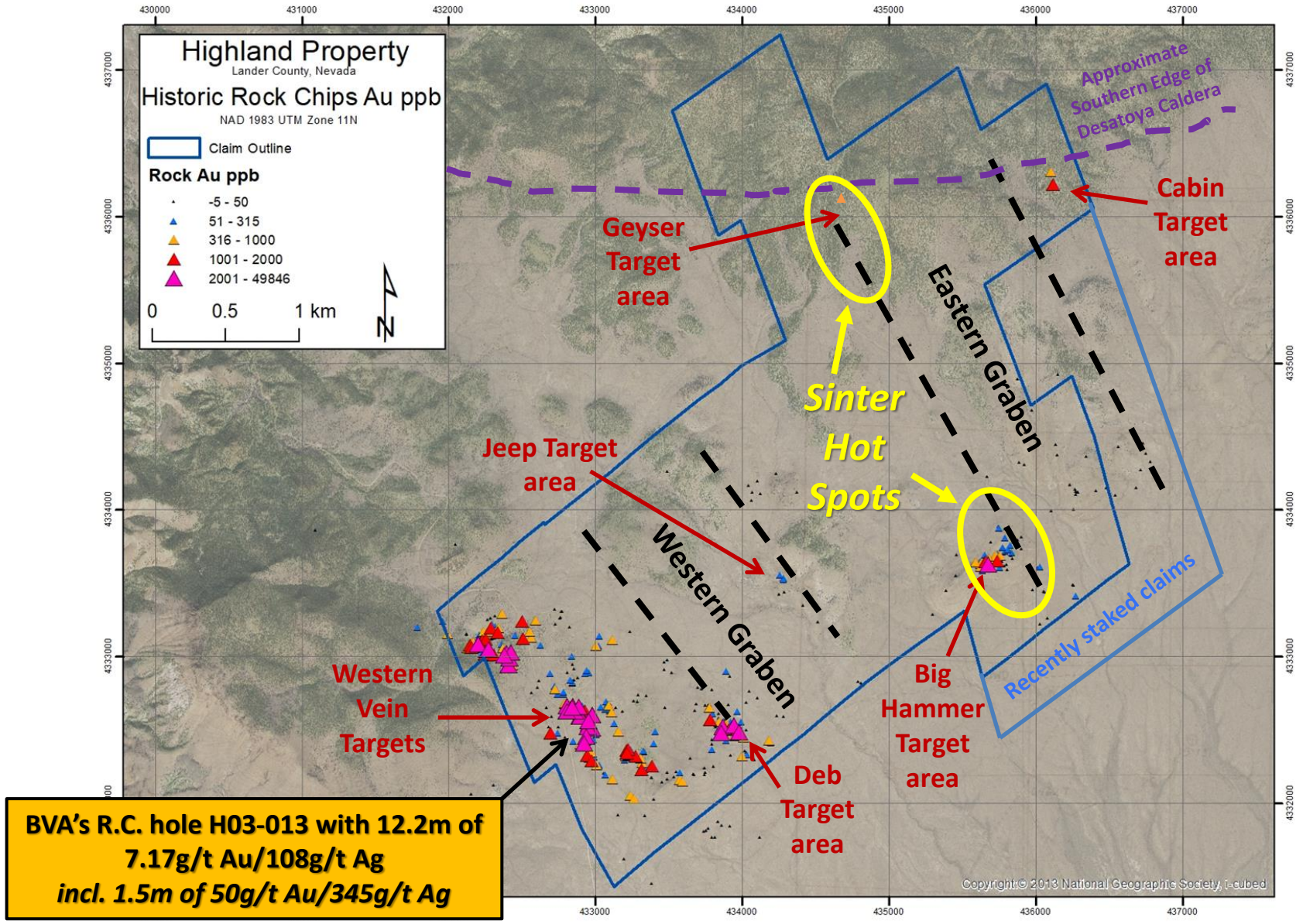


New deposits (?) preserved at Eastern Graben below Sinter

Western Vein Zone Drilling at Highland below vein outcrop & trench exposures

BVA's R.C. hole H03-013 with 12.2m of 7.17g/t Au/108g/t Ag
incl. 1.5m of 50g/t Au/345g/t Ag

Future exploration down dip & below thin gravel cover along strike and on multiple parallel veins, including "Unconformity" targets



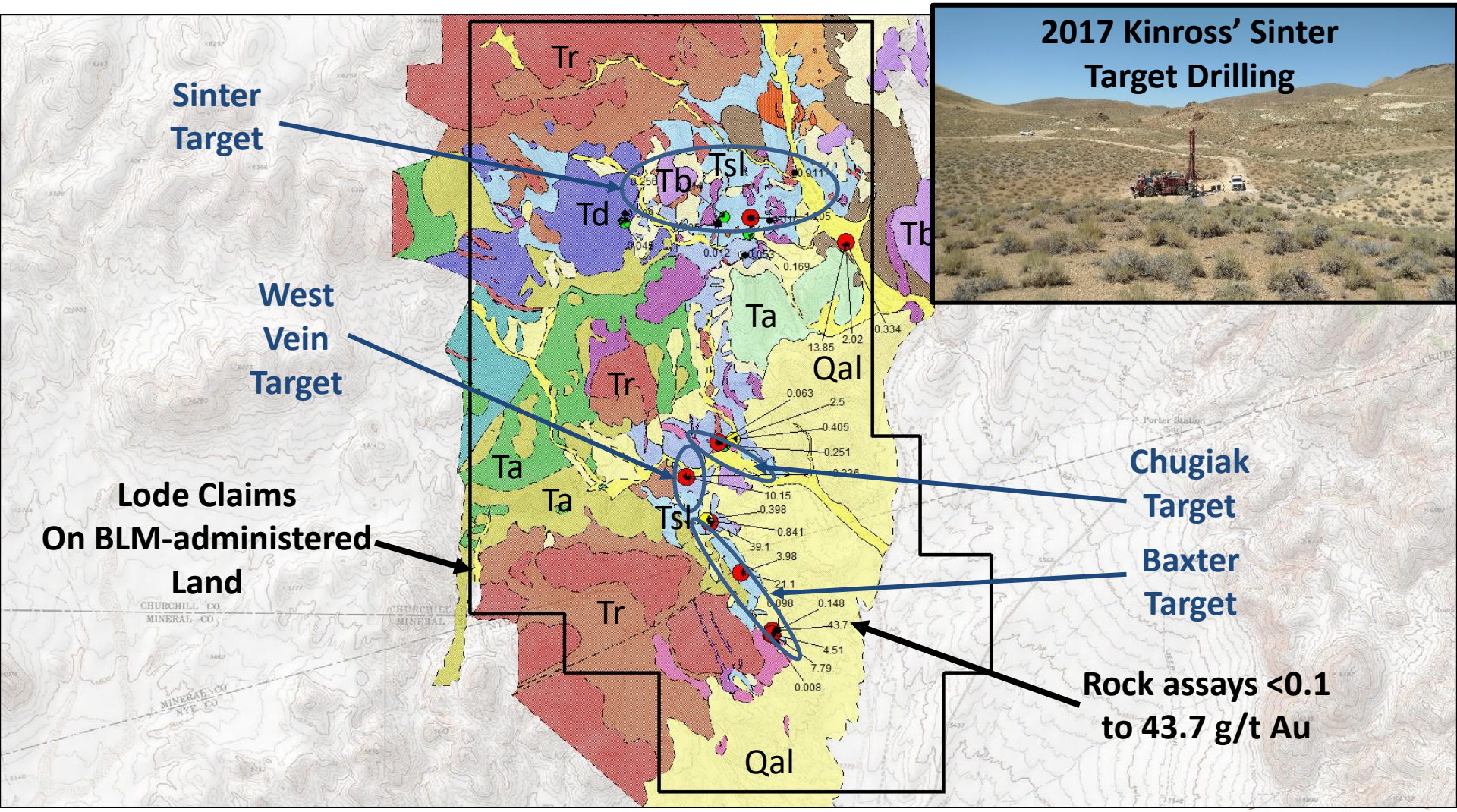
BVA's R.C. hole H03-013 with 12.2m of 7.17g/t Au/108g/t Ag
incl. 1.5m of 50g/t Au/345g/t Ag

Highland Project Target Areas

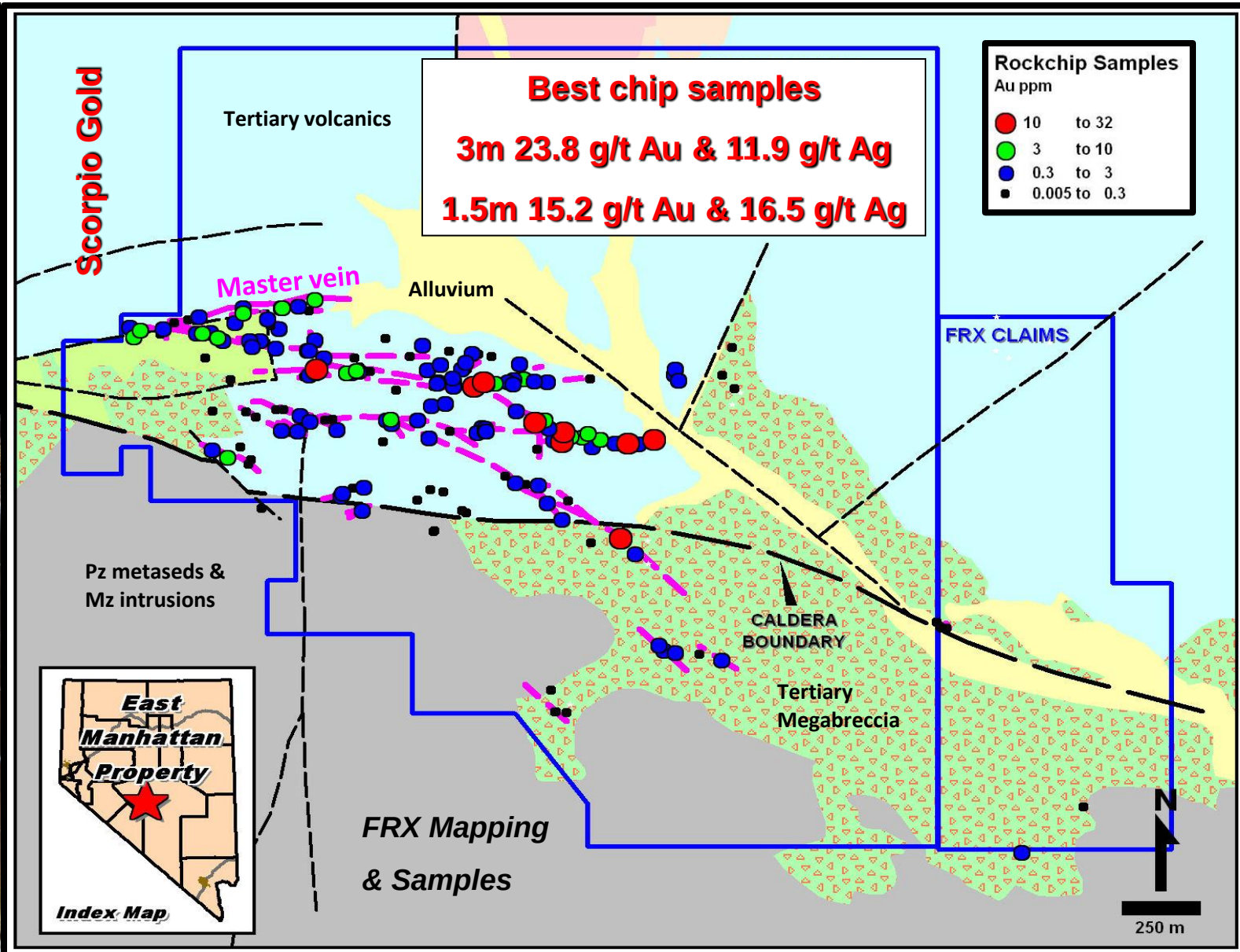
Graben margins based on geophysics and rare outcrop

BRAVADA GOLD CORPORATION

Baxter Project

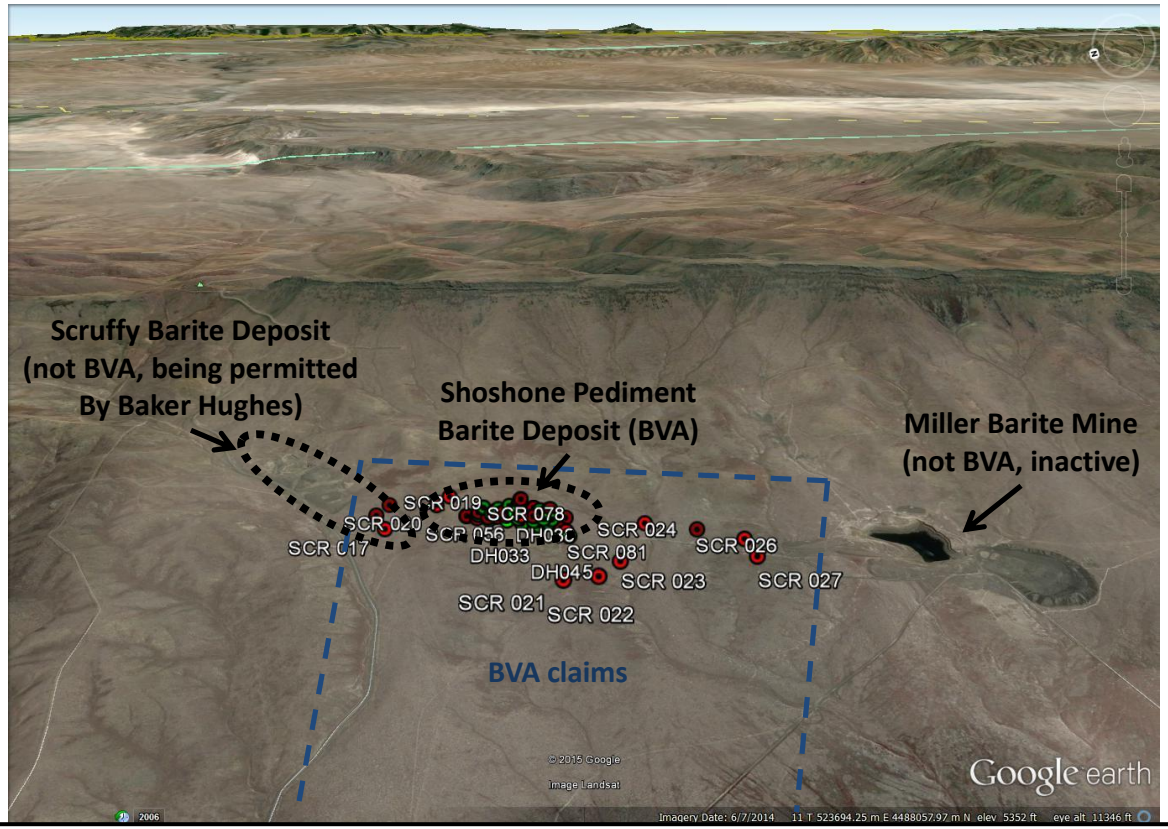


East Manhattan Project



Barite Royalty?

Shoshone Pediment – Oblique View to ESE



Barite rights sold to *Baker-Hughes*

- Permitting 2 open pits for barite, mining possible 2022/2023 (sensitive to oil price)
- BVA retains production royalty, cash-flow expected 2022/2023
- BVA retains rights to other metals, access to drill & other exploration data

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BGAVF:OTCQB

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