

Nevada Exploration Focus



Wind Mountain Open Pit

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

April 2024

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

Some of the statements contained in this presentation may be deemed “forward-looking statements.” These include estimates and statements that describe the Company’s future plans, objectives or goals, and expectations of a stated condition or occurrence.

Forward-looking statements may be identified by the use of words such as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results relating to, among other things, results of exploration, reclamation, capital costs, and the company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as but not limited to; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for the minerals the Company expects to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the Company’s activities; and changing foreign exchange rates and other matters discussed in this presentation.

Persons should not place undue reliance on the Company’s forward-looking statements. Further information regarding these and other factors, which may cause results to differ materially from those projected in forward-looking statements, are included in the filings by the Company with securities regulatory authorities. The Company does not assume any obligation to update or revise any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws, whether as a result of new information, future events or otherwise.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this presentation, that has been prepared by management.

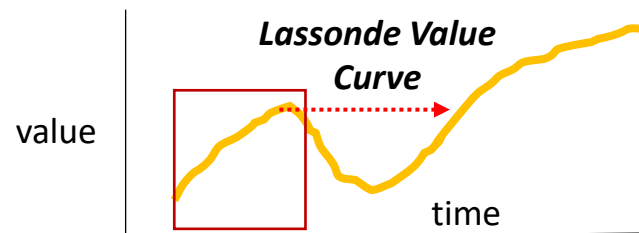
Bravada's Value Proposition

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 ~20 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 & De-risking Development



Why Explore in Nevada?

Large, high-grade discoveries still being found, often beneath “barren” rock

*Gold
~250m
below
“barren”
surface*

Anglo's Merlin “Geologic” estimate 6-8M ounces gold

Core Rigs

Bonanza-grades in hydrothermal breccia, this from 621m



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
- Consistently ranked within the top 10 gold jurisdictions in the world to explore and mine by the *Canadian Fraser Institute*

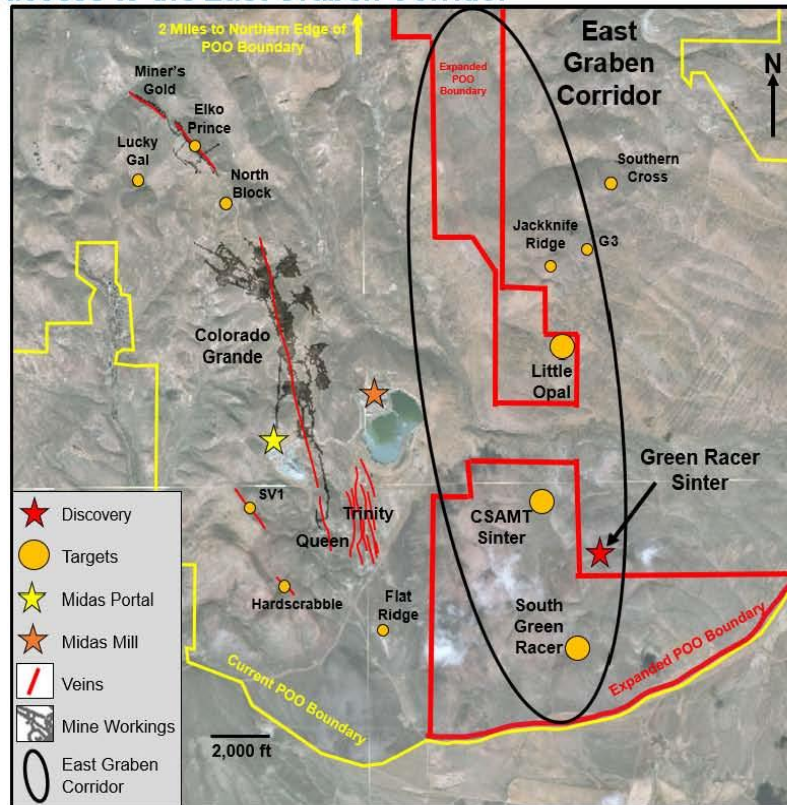
Anglo's Silicon – Major Nevada Discovery
3.4million Oz (3/28/22), now 4.22M & growing

Recent L.S. Success in Nevada

Hecla Mining Releases First Quarter Exploration Report (5 oz/ton Gold over 13 Feet at Green Racer Sinter) – News 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

Not drilled until 2020 because “no gold at surface” (max ~0.3g/t Au nearby beneath sinter)

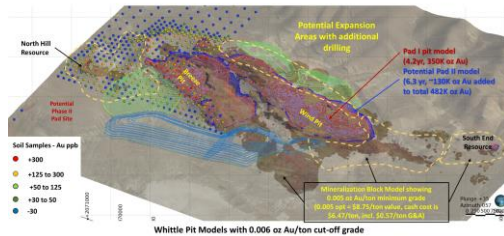
“... just two miles from the mine portal...” said Phillips S. Baker, Jr., President and CEO

Bravada's Nevada Projects

Wind Mountain

Exploration/Development

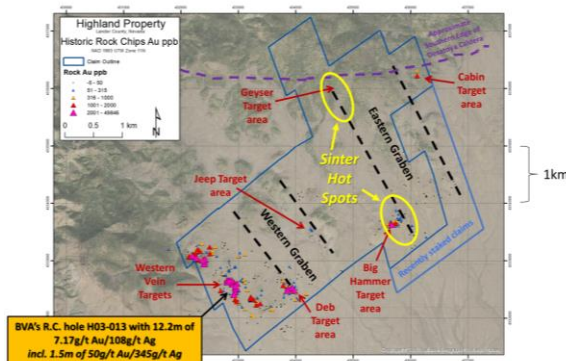
BVA (100%) Oxide, open-pit/heap leach
Phase I PEA updated Dec. 2022



Highland

Advanced Exploration

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



Highland Project Target Areas

Graben margins based on geophysics and rare outcrop

BVA:TSX.V | BRTN:ST
BGAUF:OTCQB

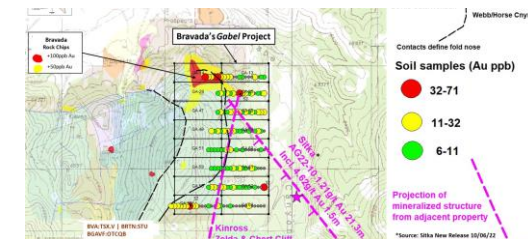
Bravada's Nevada Projects

Shoshone Pediment Development/Royalty

Baker Hughes was permitting 2 open pits
for barite prior to selling to I-80 Gold, BVA
royalty from production

SF/HC and Gabel projects Exploration

BVA (100%) Drill targeting the same host
rocks & structure as at Barrick's nearby
large Goldrush/Red Hill deposit



South Lone Mtn and North Lone Mtn projects Exploration

SoLM adjacent to Nevada Zinc's oxide zinc deposit, NoLM
near Gold Bar deposits

East Manhattan

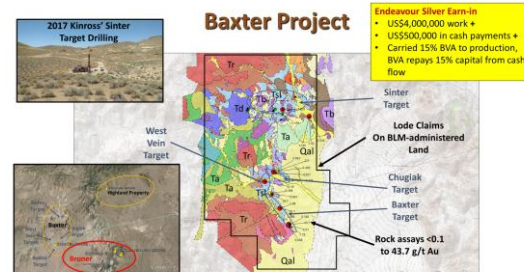
Advanced Exploration

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

Baxter

Advanced Exploration

BVA earn-in agreement with Endeavour
Silver signed in 2023



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

For “ore deposits” remember

margin

“It's the ~~economy~~, stupid.”

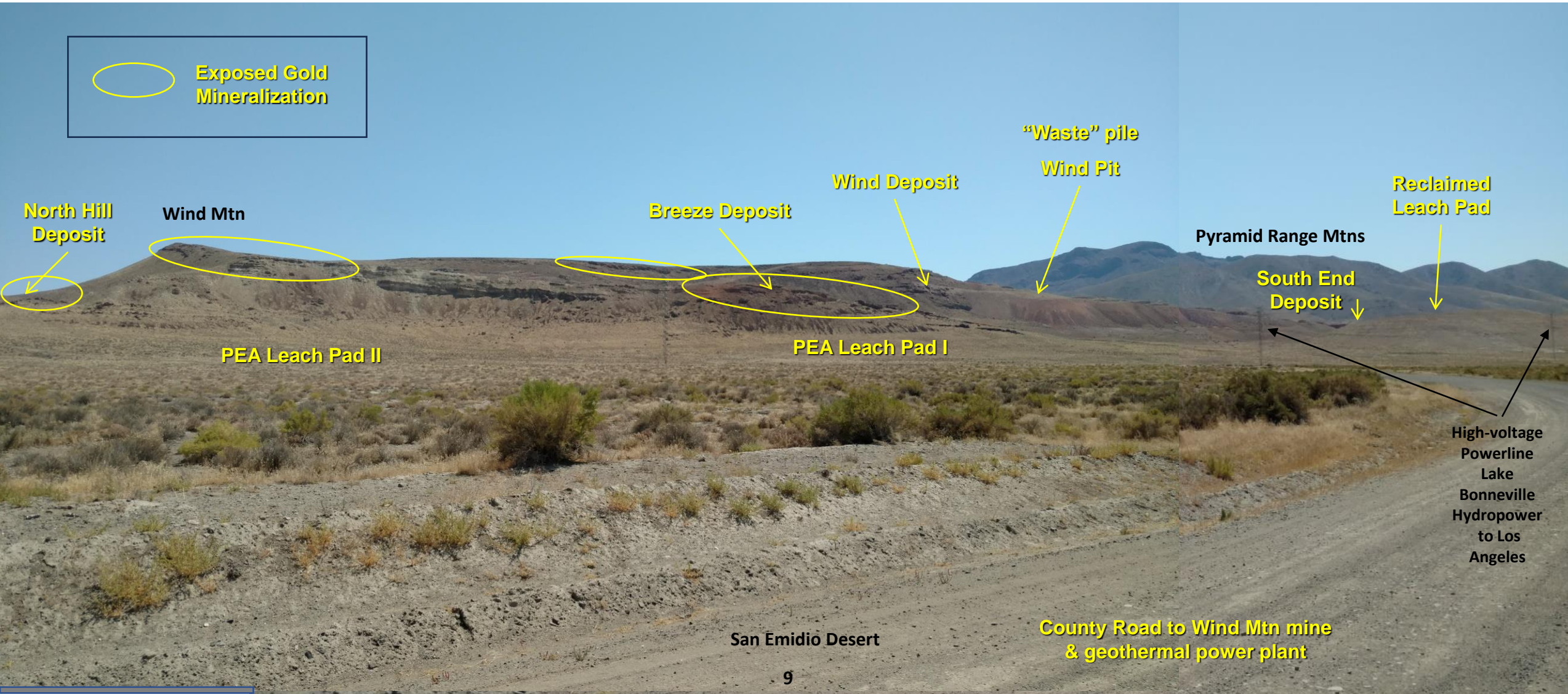
apologies to Bill Clinton, 1998



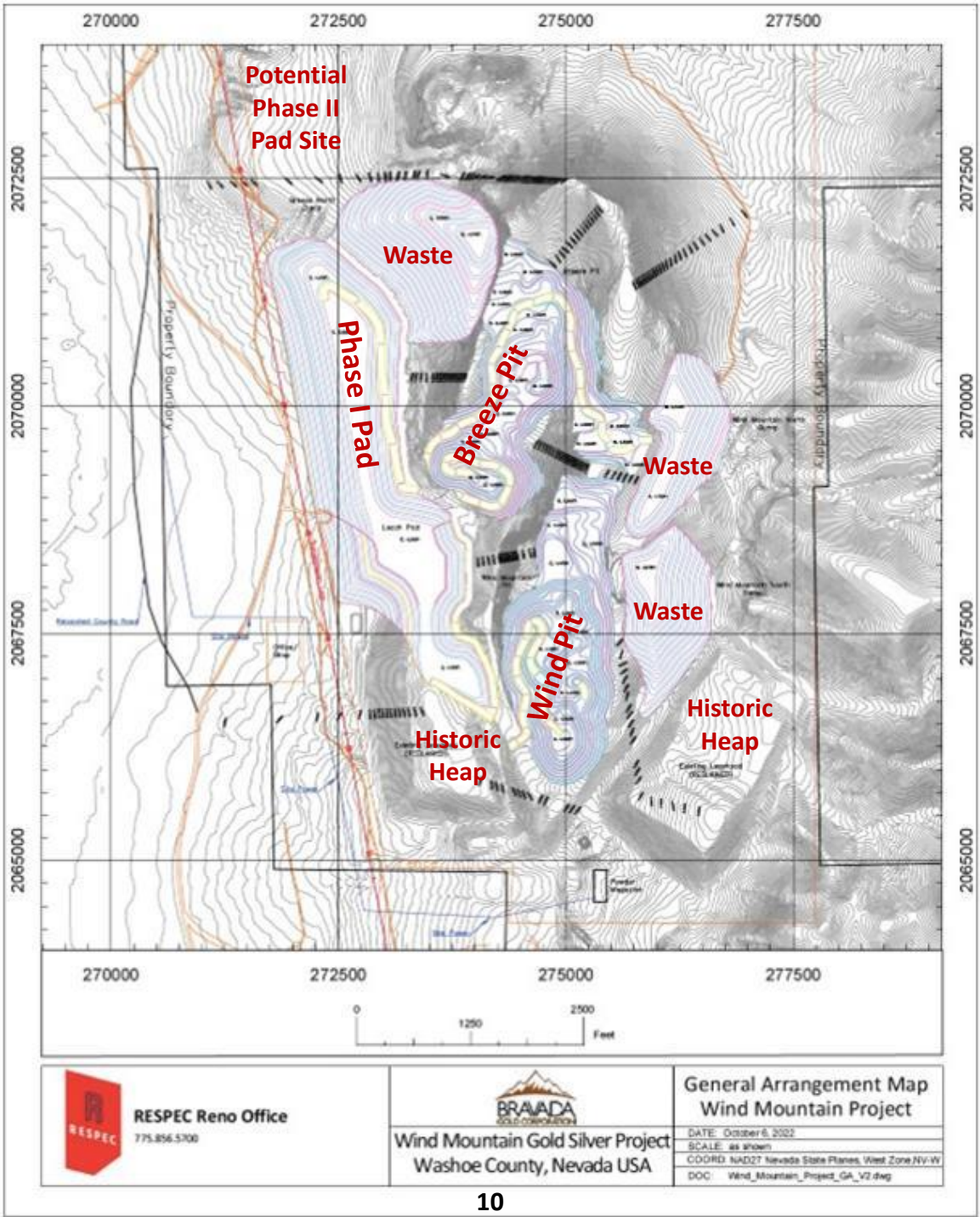
What Affects Margin?

Grade
Commodity price
Metallurgy
Processing
Environmental issues
Permitting issues
Land tenure concerns
Royalties/acquisition costs
Taxes
Strip ratio
Logistics (water, supplies, manpower, etc)
Access/cost of Capital

Bravada's Flagship Wind Mtn – Looking East



RESPEC PEA Model December 2022



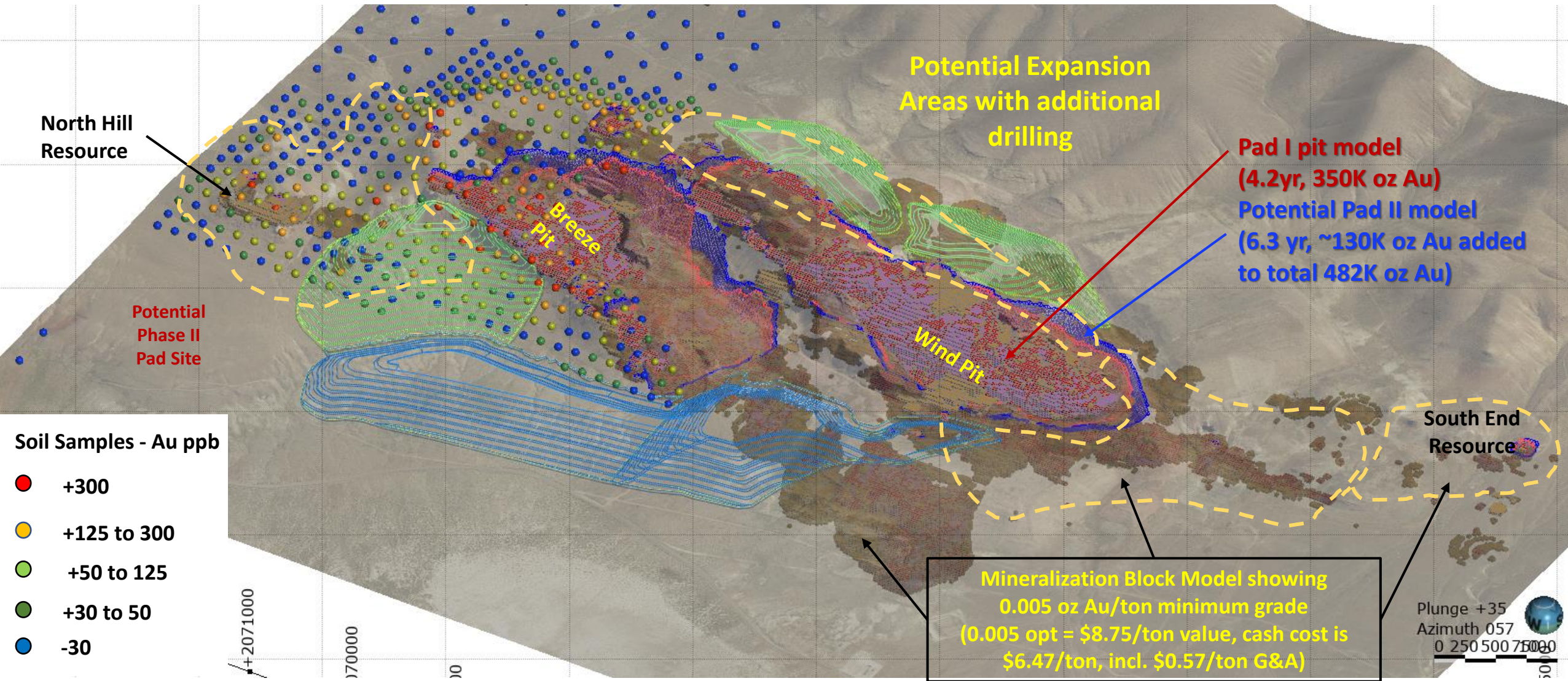
Wind Mountain – 2022 PEA Summary

Bravada News Release - December 2022

“Bravada Reports 38% IRR and US\$46.1million After-tax NPV@5% for Phase I PEA at Wind Mountain Au/Ag Project, Nevada”

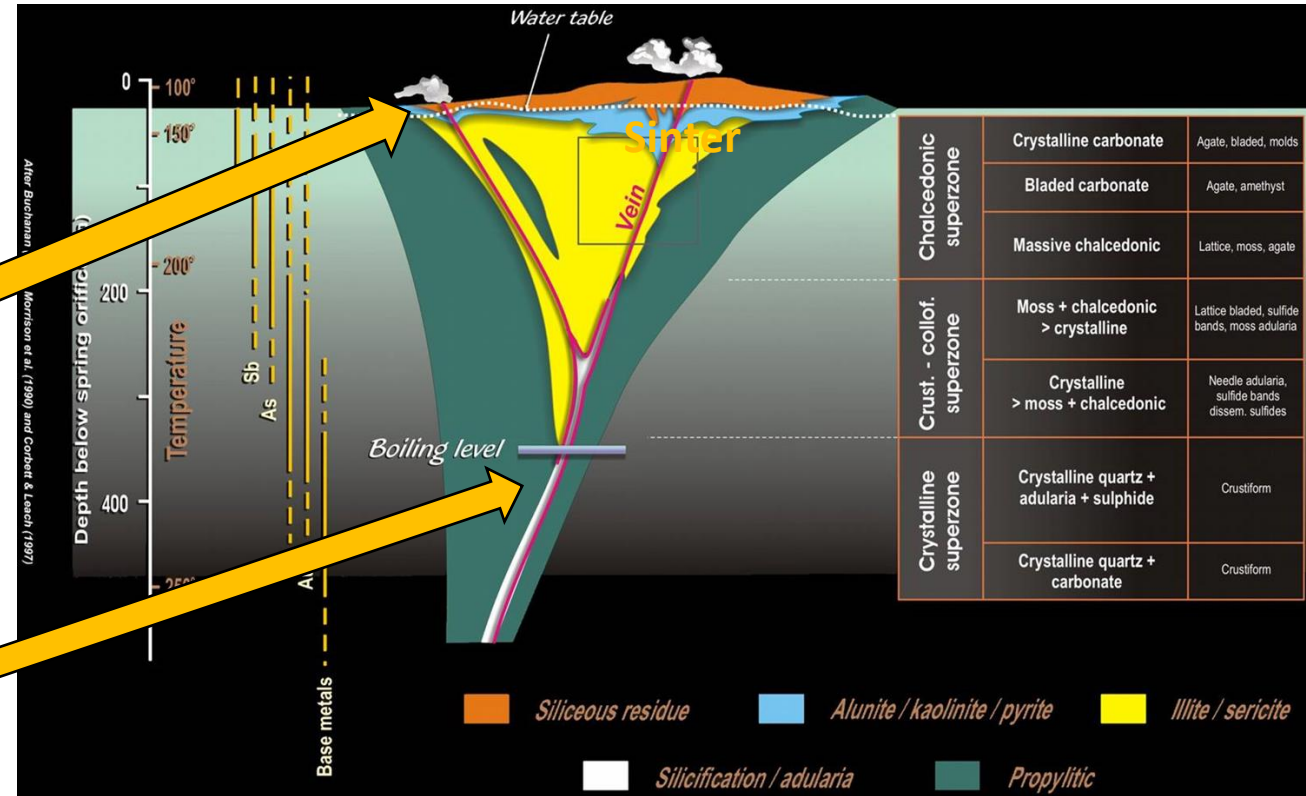
- **Phase I PEA:** 30.3MM ton (~62% of the updated, Pit-constrained Resource tons) *taking advantage of a leach-pad site adjacent to the modeled open pit.*
- **Phase II:** Potential leach-pad site directly north of Phase I to process additional Pit-constrained Resource as well as adjacent, under-drilled outcropping mineralization at North Hill.
- **Prices:** US\$1,750 for Au and \$21 for Ag (3-year, trailing average).
- **Pit-constrained Resource:**
 - 46million tons at 0.010 oz Au per ton and 0.26 oz Ag per ton containing **474,000ounces of Au & 11,807,000ounces of Ag** in the *Indicated Category*; &
 - 2.6million tons at 0.008 oz per ton Au and 0.19 oz Ag per ton containing **21,900ounces of Au & 497,000ounces of Ag** in the *Inferred Category*.
- **Phase I:** 96% of the gold ounces in the *Indicated Resource Category*, **acceptable for Pre-feasibility study.**
- **Initial Capital:** +3% to **\$46MM**; most of the \$19.8million **Sustaining Capital** in year 3 & **from cash flow.**
- **Strip ratio:** -23% to **0.55:1** waste to ore.
- **Payback period:** -15% to **1.8 years.**
- **Cash cost:** **US\$1,045/ounce of gold** (AISC of \$1,175).
- **2021 drilling:** Verified higher predicted grades for early years & converted Inferred blocks into Indicated blocks, improving economics.
- **Low-grade stockpiles:** Possibly reduce strip ratio further with additional test work. For example, 1.1million tons of historic “waste rock” must be removed in Phase I & is currently not Resource; however, BVA’s sampling and limited drilling suggest it contains recoverable gold.
- **Comparison to 2012 Resource/PEA:** Only the Resource for a close-in heap-leach pad site (-31% than the 2012 model, which utilized a pad space farther away) & produces 227,000 ounces of Au-eq (-29%).
- **Economics:** The 2022 Phase I PEA has **improved significantly** compared to the 2012 PEA despite higher costs for capital & operating costs. The AFTER-TAX IRR is 38% (+81% over the 2012 IRR of 21%) & the AFTER-TAX NPV @5% is \$46.1million (+74% over the 2012 NPV @5% of \$26.5MM).

Wind Mtn – Potential Expansion Areas



Whittle Pit Models with 0.006 oz Au/ton cut-off grade

Low-sulfidation Au/Ag systems

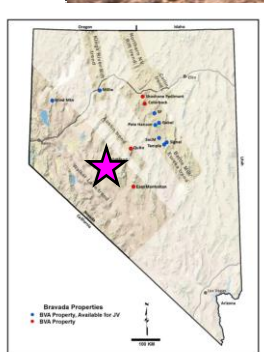
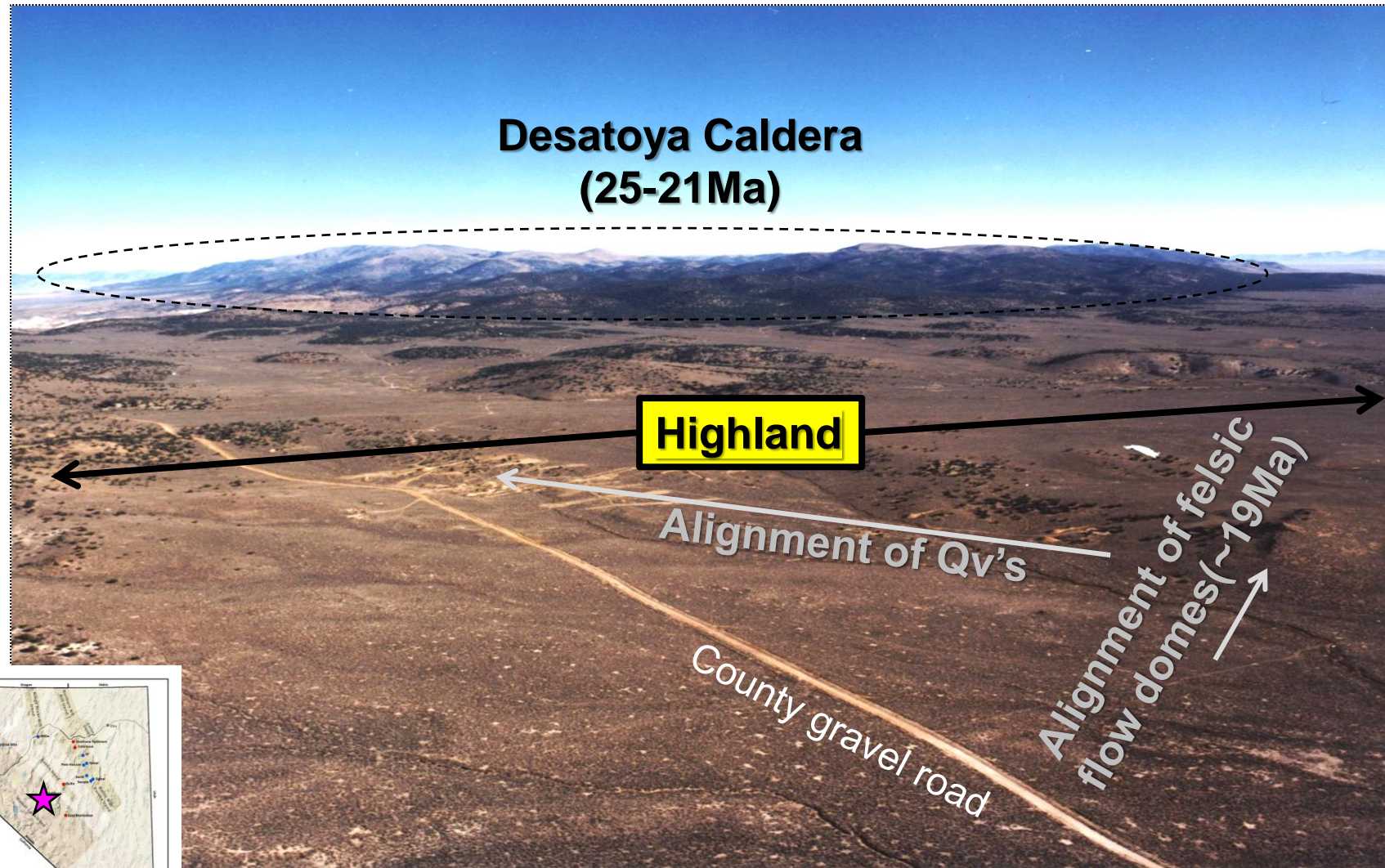


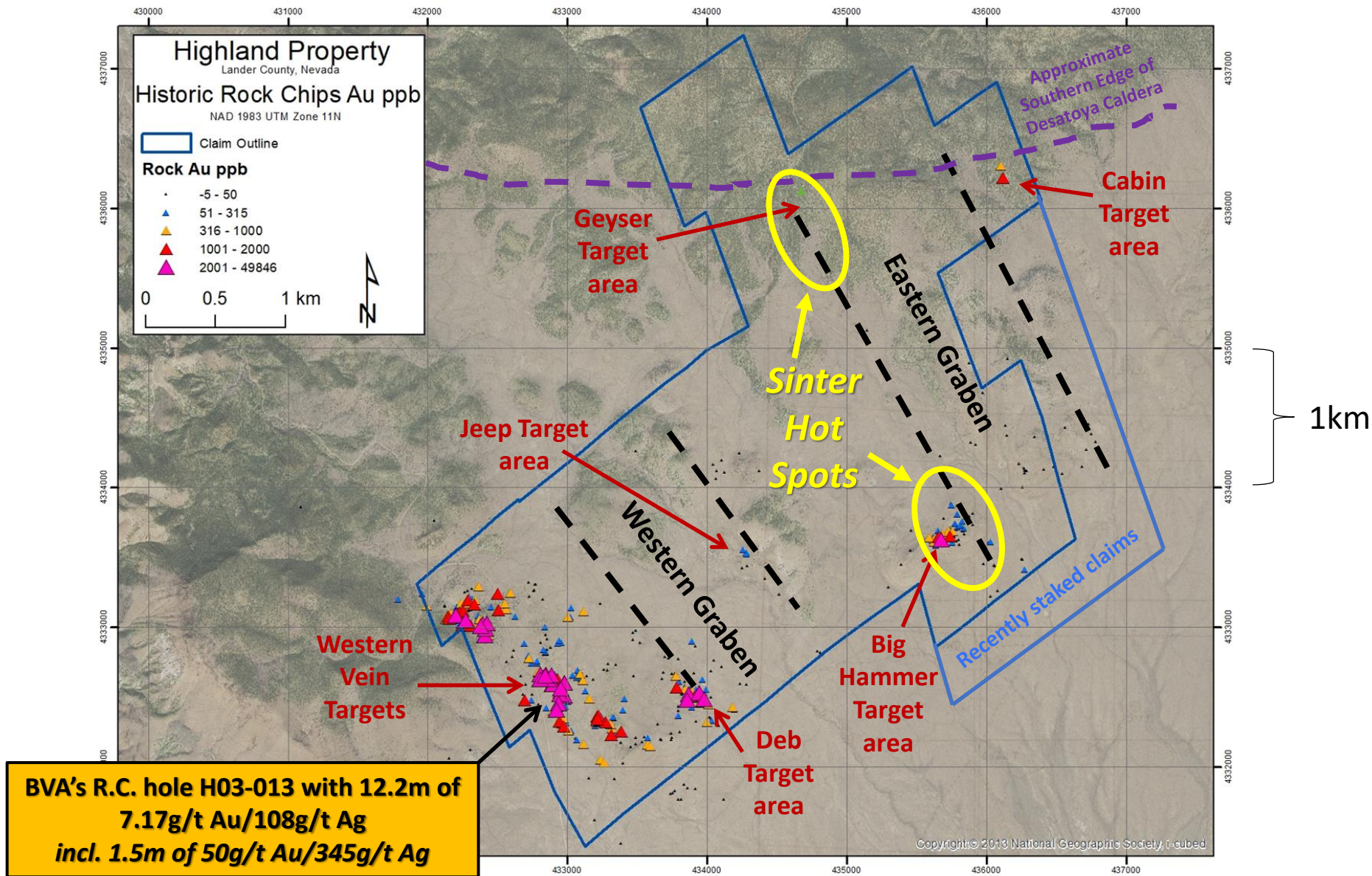
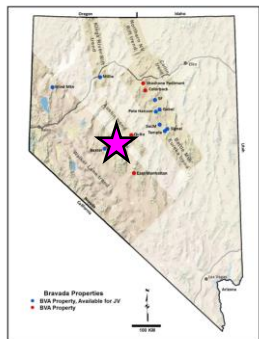
Idealized cross section of
Low-sulfidation gold/silver deposits



Hishikari (Japan)
Banded vein,
Bonanza-Grade
Gold/Silver

Highland Project – View to North





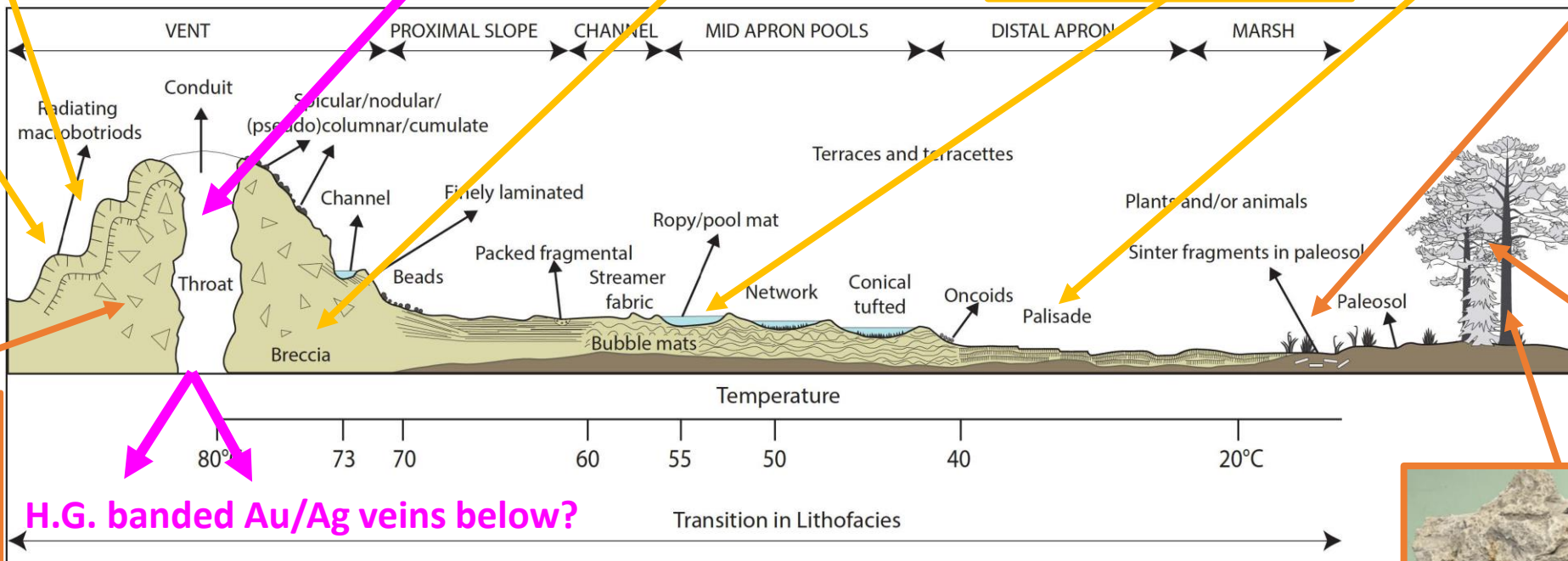
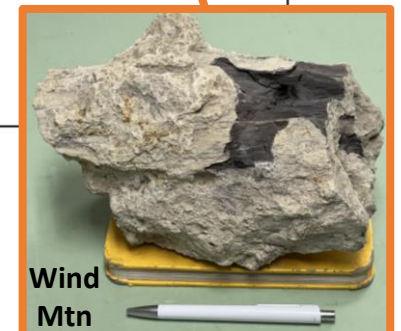
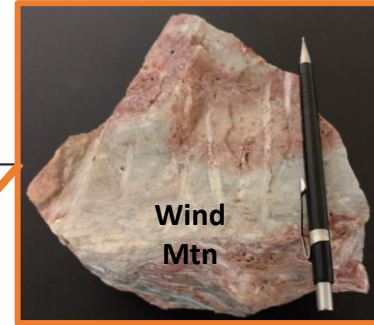
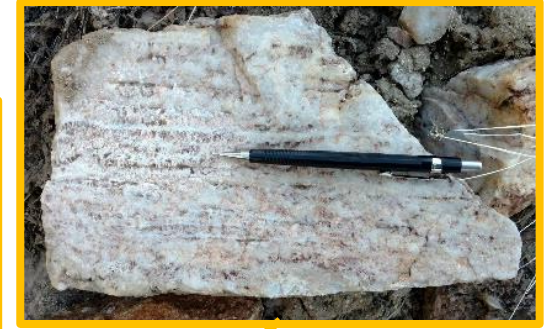
Highland Project Target Areas

Graben margins based on geophysics and rare outcrop

Low-sulfidation Au/Ag Deposits

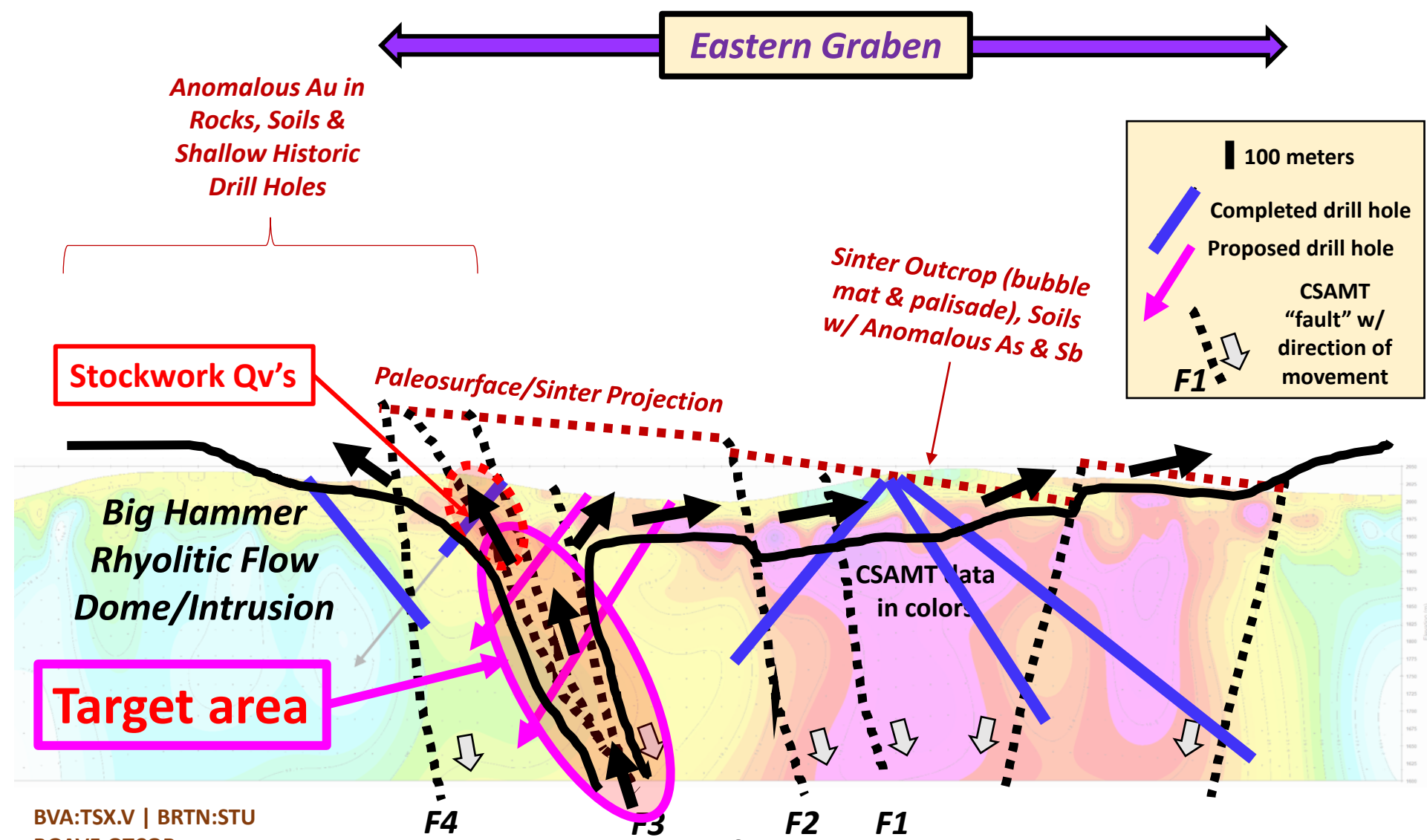


Highland Sinter Features

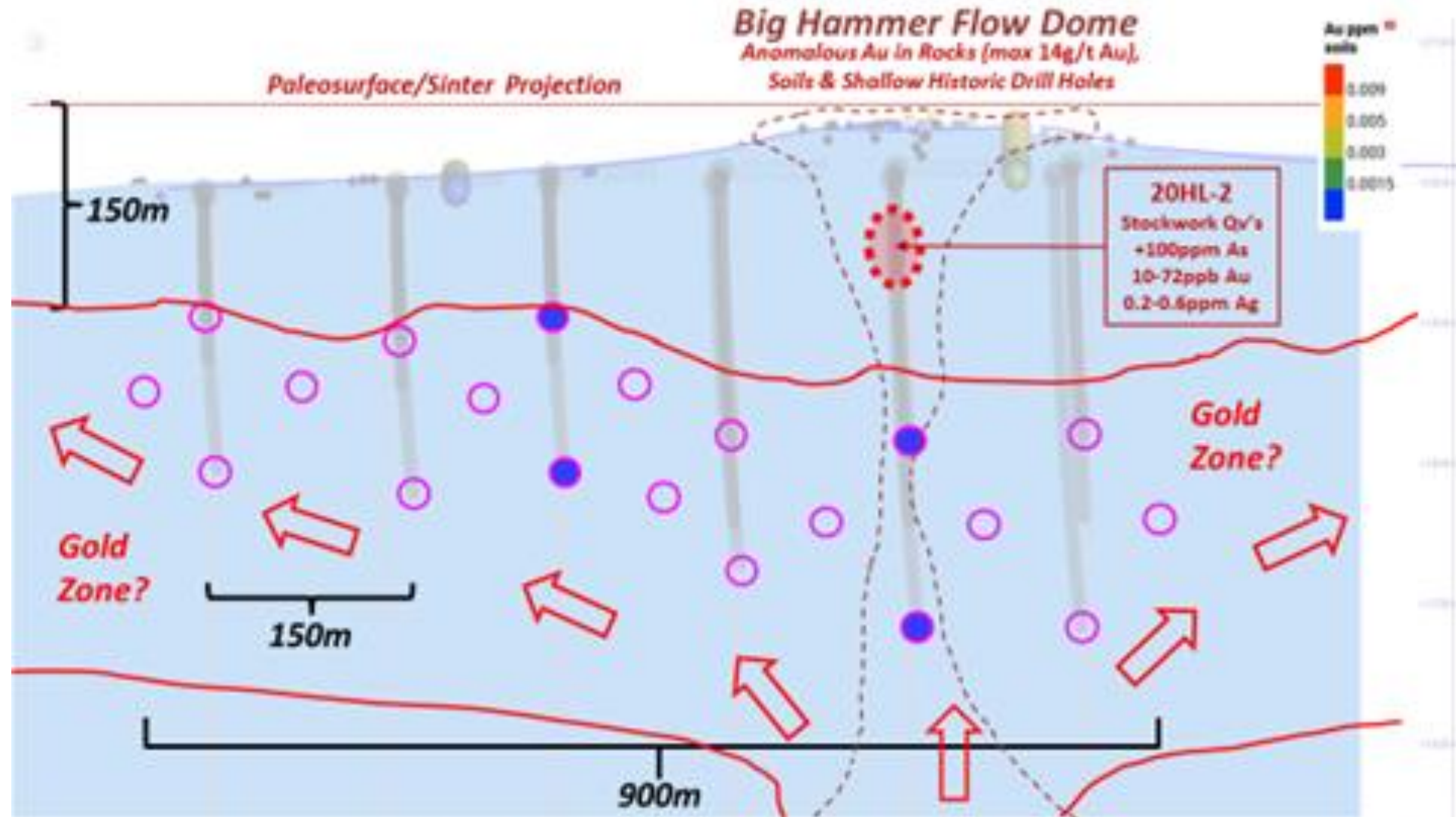


*From Hamilton et.al., 2016, The Kohuamuri siliceous sinter as a vector for epithermal mineralization, Coromandel Volcanic Zone, New Zealand: Miner Deposita.

Big Hammer Target Section - Fluid Flow Interpretation



Big Hammer Target – Long Section Looking West



- First Priority Pierce Points
- Second Priority Pierce Points

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August 2011

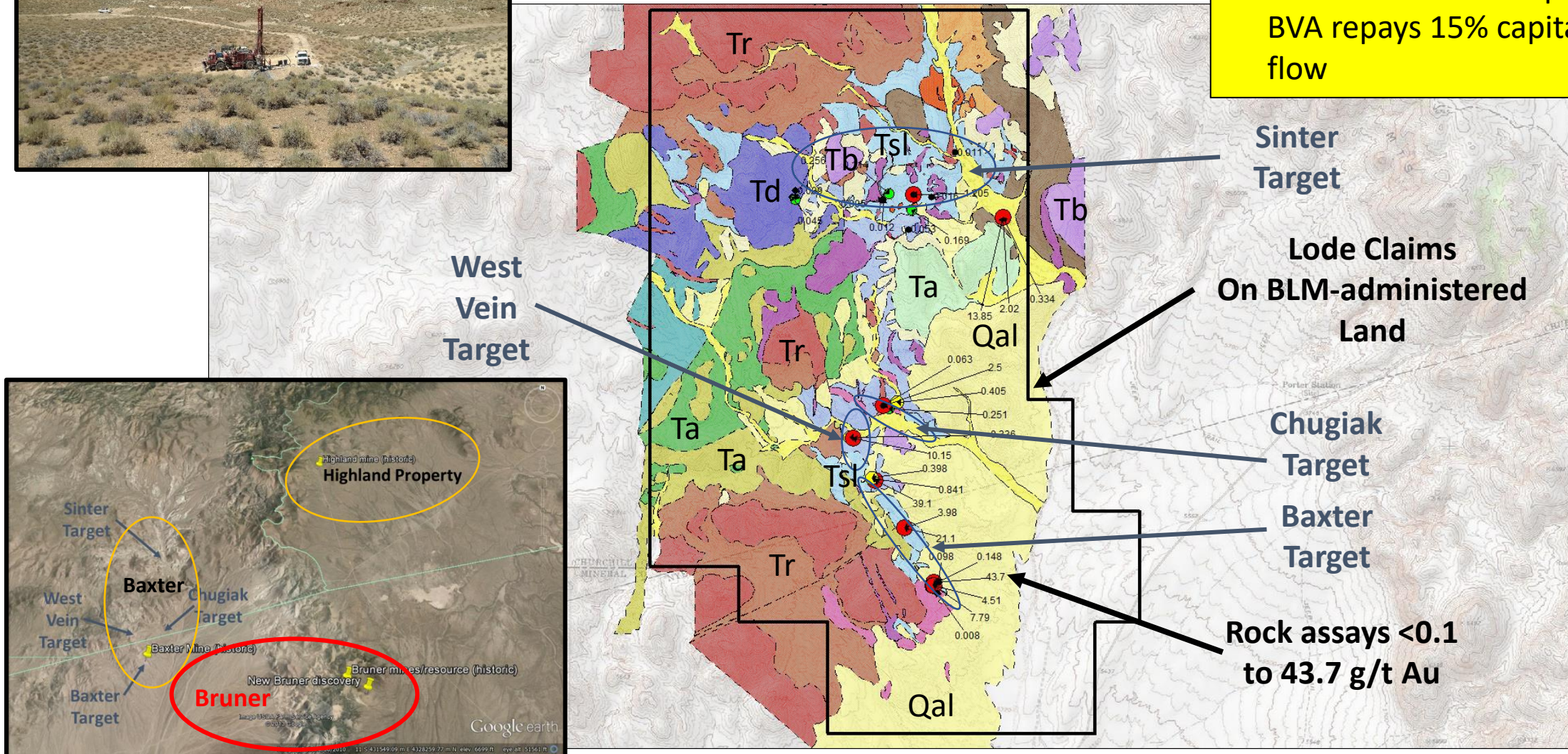
Baxter Project

2017 Kinross' Sinter Target Drilling



Endeavour Silver Earn-in

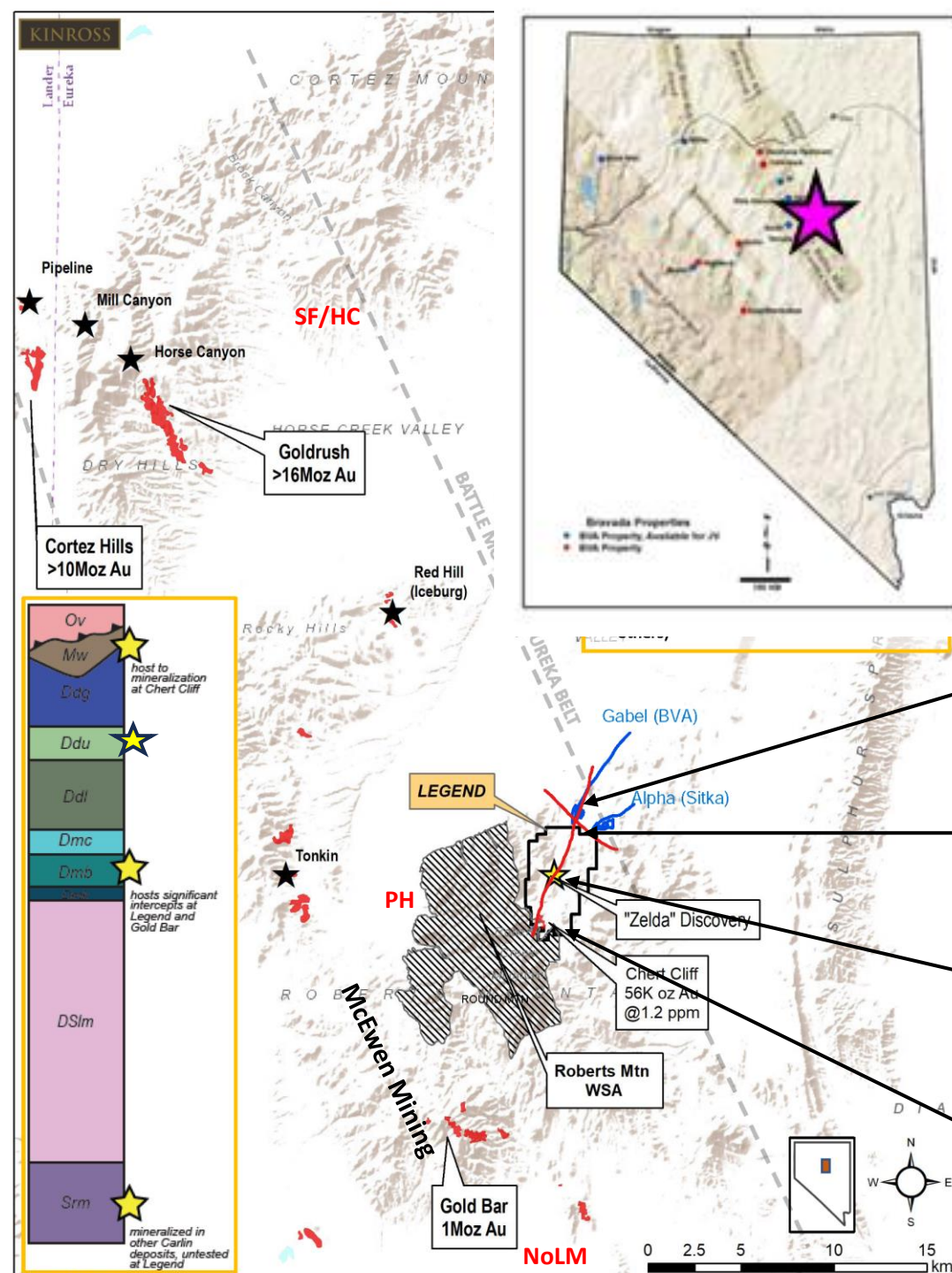
- US\$4,000,000 work +
- US\$500,000 in cash payments +
- Carried 15% BVA to production, BVA repays 15% capital from cash flow



(Battle Mtn- Eureka Trend)

Bravada's Gabel Kinross' Legend Sitka's Alpha

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



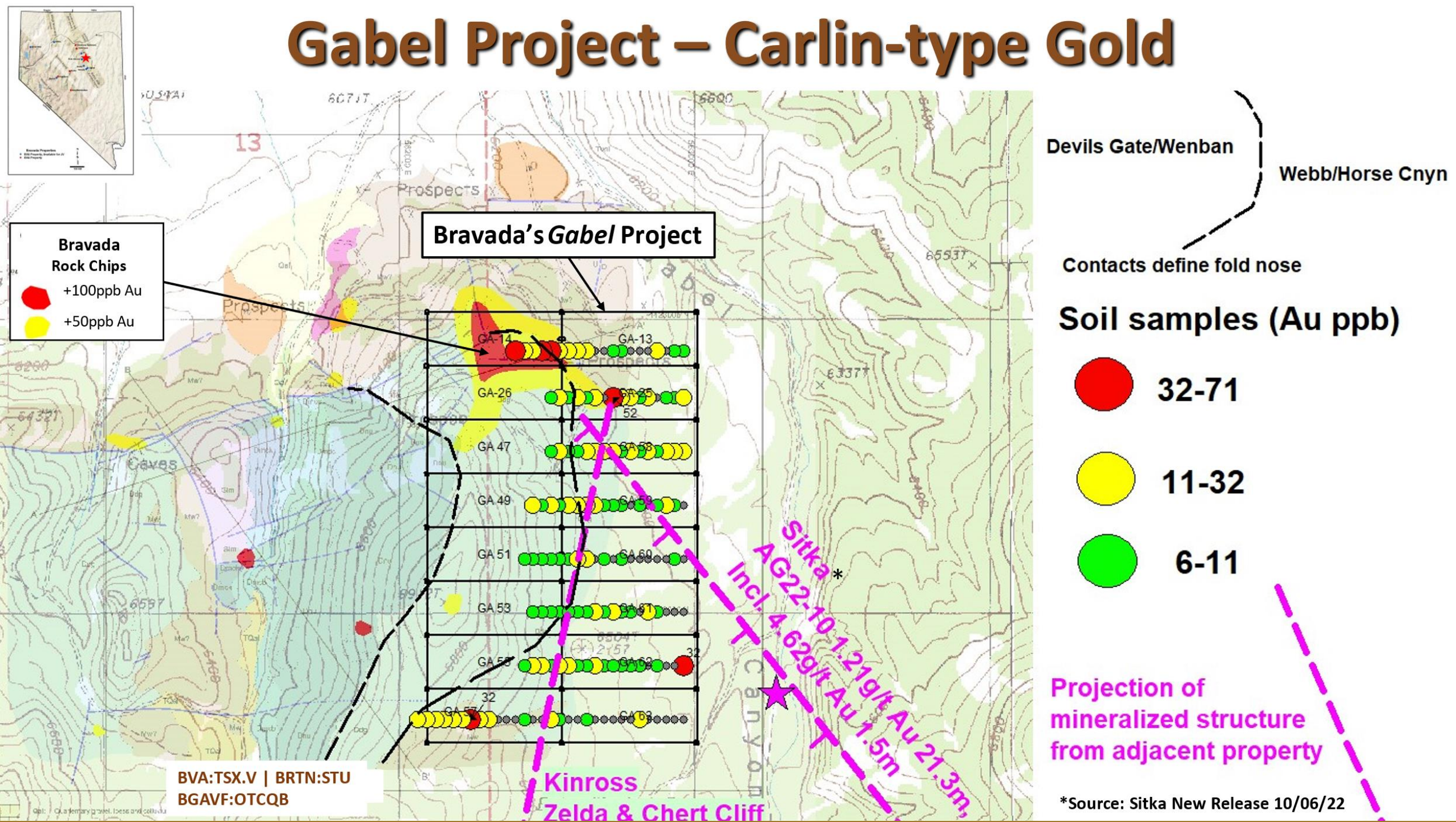
Bravada's Gabel Project

Sitka's 2022 discovery on Alpha Project

Kinross' Legend Project, 2015 *Zelda* discovery

Kinross' Legend Project, 1980's *Chert Cliff* deposit

Gabel Project – Carlin-type Gold



The map displays the Kinross area with various geological features and prospects. Key locations and features include:

- Prospects:** Labeled in several areas, including the central and right-hand sections of the map.
- Drill Holes:** Marked with black dots and labels such as DC-4, DC-2, DC-3, DC-5, DC-6, DC-7, DC-8, DC-9, DC-10, DC-11, DC-12, DC-13, DC-14, DC-15, DC-16, DC-17, DC-18, DC-19, DC-20, DC-21, DC-22, DC-23, DC-24, DC-25, DC-26, DC-27, DC-28, DC-29, DC-30, DC-31, DC-32, DC-33, DC-34, DC-35, DC-36, DC-37, DC-38, DC-39, DC-40, DC-41, DC-42, DC-43, DC-44, DC-45, DC-46, DC-47, DC-48, DC-49, DC-50, DC-51, DC-52, DC-53, DC-54, DC-55, DC-56, DC-57, DC-58, DC-59, DC-60, DC-61, DC-62, DC-63, DC-64, DC-65, DC-66, DC-67, DC-68, DC-69, DC-70, DC-71, DC-72, DC-73, DC-74, DC-75, DC-76, DC-77, DC-78, DC-79, DC-80, DC-81, DC-82, DC-83, DC-84, DC-85, DC-86, DC-87, DC-88, DC-89, DC-90, DC-91, DC-92, DC-93, DC-94, DC-95, DC-96, DC-97, DC-98, DC-99, DC-100.
- Mineralization:** Indicated by colored dots (yellow, green, red) and labels such as "87.1 (-90, TD 280') 20.40' @ 0.018 opt Au, 0.8% Sb", "87.10 (-90, TD 80') 25.40' @ 0.01 opt Au", "BDC-3 (-90, TD 850') 440-700 Dmc 780-785 255ppb Au", "C9-DQ95-1R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-2R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-3R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-4R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-5R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-6R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-7R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-8R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-9R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-10R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-11R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-12R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-13R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-14R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-15R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-16R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-17R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-18R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-19R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-20R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-21R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-22R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-23R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-24R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-25R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-26R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-27R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-28R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-29R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-30R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-31R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-32R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-33R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-34R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-35R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-36R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-37R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-38R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-39R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-40R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-41R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-42R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-43R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-44R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-45R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-46R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-47R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-48R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-49R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-50R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-51R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-52R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-53R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-54R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-55R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-56R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-57R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-58R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-59R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-60R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-61R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-62R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-63R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-64R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-65R (-70,158 TD 1380') 550-870 Dmc 780-785 255ppb Au", "C9-DQ95-66R (-70,158 TD 1380') 550-870 Dmc 780-785

**DH with
<250ppb Au**

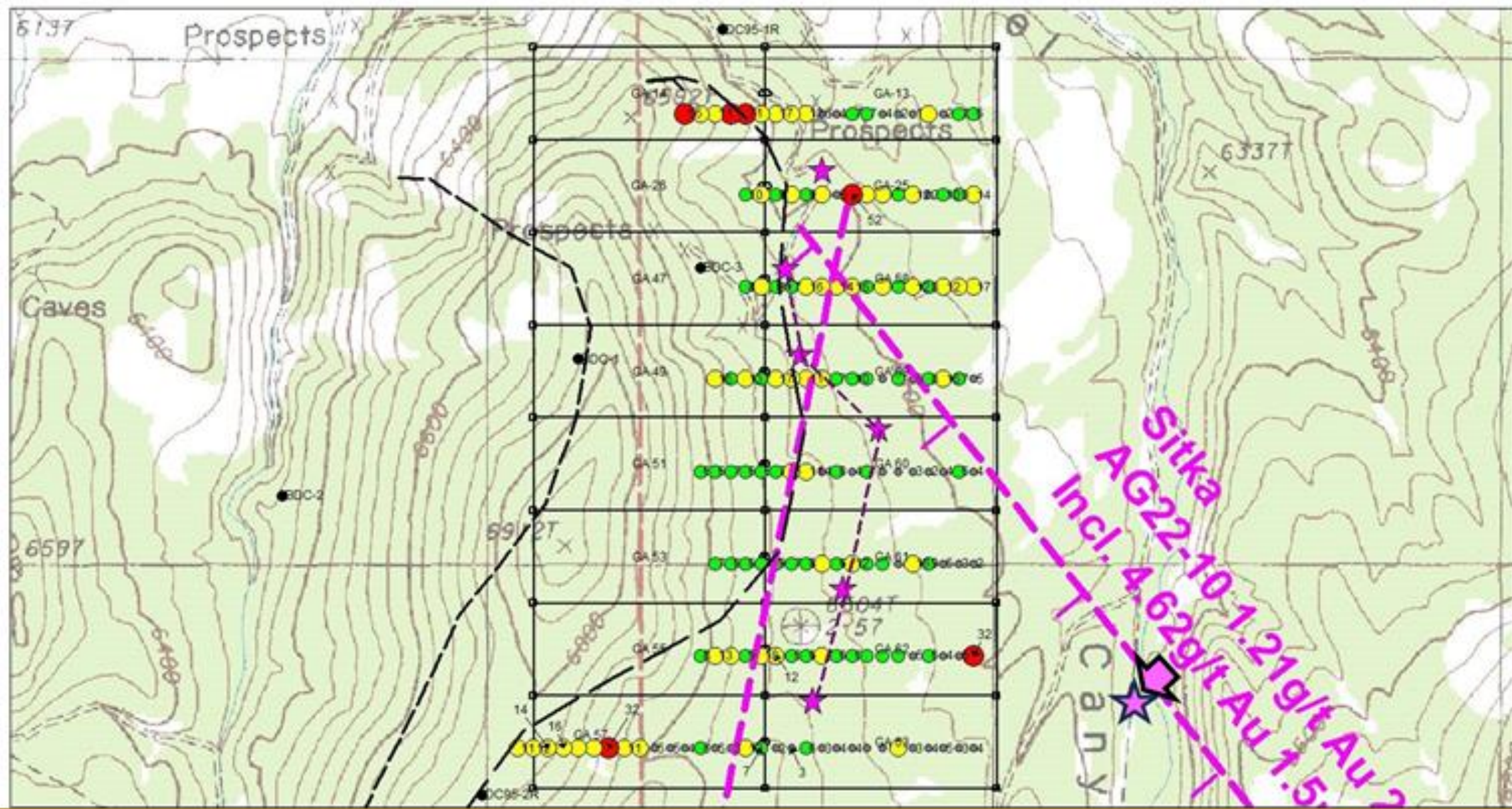
AG23 Sitka DH



**DH with
+250ppb Au**

Possible BVA sites to be permitted

Gabel Project – Proposed Drill Sites



Capital Structure

Market Cap January 4, 2023

- *\$7.4 million @ \$0.05*

Shares Issued & Outstanding

- 148,136,645

Fully Diluted

- 238,129,073

Options Outstanding

- 11,300,000 ~Cd\$827,500 to Bravada if all exercised (strike prices range from \$0.05 to \$0.14, average \$0.07, next expiration April 2024)

Warrants Outstanding

- 78,499,428

Management & close associates

- ~5.1%



Management & Director Team

Management

Joseph Kizis, Jr., P.Geo. – **Geology**, Management
Graham Thatcher , ACCA – Accounting
Lawrence Page, Q.C. – Legal, Management
Arie Page – Legal
Elliott Crist, P.Geo. – **Geology** - Exploration
John Cox, P.Geo. – **Geology** - Development
Peter O’Byrne, P.Geo. – **Geology** – 3D Modeling
Grady Wilson, Geologic Field Technician

Directors

Joseph Kizis, P.Geo. – Geology
Lawrence Page, Q.C. – Legal
Nigel Bunting – Financing
G. Ross McDonald, CPA, CA – Accounting
John Kerr, P.Eng. – Geology
Michael Rowley, P.Bio. – Marketing

A Malaspina-Manex Resource Group Company



As a Manex Resource Group company, Bravada Gold Corporation benefits from shared expertise in:

- Corporate finance
- Public company administration
- Investor relations
- Technical and geological services

Value through Discovery

PROPERTIES

- Nevada Focus for Gold & Silver, Carlin-type & Low-sulfidation-type
- Portfolio of 10 Exploration & Development properties with resources and encouraging drill intercepts

APPROACH

- Identifies properties with potential for large and high-margin deposits that would be of interest to Major gold miners
- Partner with others to leverage funding and technical expertise
- Typically conduct limited “proof-of-concept” drilling to add value to specific properties
- Bravada goals: working interest with mining company, royalty, spin-out production company, or sale
 - **Example** – Identified a deposit of barite while exploring for gold and sold the right to mine barite to Baker Hughes, while retaining rights to other metals. Royalty stream from barite mining to BVA uncertain due to recently announced purchase of deposit/facilities by I-80 Gold

PEOPLE

- A geological team with vast experience discovering, exploring, and developing important new mineral deposits
- Extensive “back office” support from the Manex Company

Vancouver Office

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Vancouver, BC, V6E 3T5, Canada**

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