

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BRAVADA GOLD CORPORATION		2 Issuer's employer identification number (EIN) N/A	
3 Name of contact for additional information MAHESH LIYANAGE	4 Telephone No. of contact 604-241-2779	5 Email address of contact MLIYANAGE@MNXLTD.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1199 WEST HASTINGS STREET STE 1100		7 City, town, or post office, state, and Zip code of contact VANCOUVER, BC V6E 3T5 CANADA	
8 Date of action JANUARY 7, 2011		9 Classification and description COMMON SHARES OF FORTUNE RIVER RESOURCE CORP	
10 CUSIP number 10567A101	11 Serial number(s)	12 Ticker symbol FRX & BVA (TSX)	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ THE ENTITIES INVOLVED IN THIS FILING ARE BRAVADA GOLD CORPORATION ("OLD BVA"), FORTUNE RIVER RESOURCE CORP ("FRX"), AND BRAVADA GOLD CORPORATION ("BVA"). ON JANUARY 7, 2011 OLD BVA AND FRX AMALGAMATED AND FORMED A NEW ENTITY UNDER THE SAME NAME, BVA. SHARES OF FRX AND OLD BVA WERE EXCHANGED FOR SHARES OF BVA. AS APART OF THE TRANSACTION, STOCK OPTIONS AND SHARE PURCHASE WARRANTS OF FRX AND OLD BVA WERE EXCHANGED FOR STOCK OPTIONS AND WARRANTS OF BVA. FRX SHARES ARE NO LONGER PUBLICLY TRADED.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE COMMON SHARES OF FRX WERE EXCHANGED FOR COMMON SHARES OF BVA ON THE BASIS OF ONE COMMON SHARE OF BVA FOR EVERY 1.1765 COMMON SHARES OF FRX (RATIO 1 : .85). STOCK OPTIONS AND SHARE PURCHASE WARRANTS WERE ALSO EXCHANGED AT A RATIO OF 1 : .85. THE TOTAL BASIS OF FRX SHARES EXCHANGED FOR BVA SHARES WILL NOT CHANGE AND WILL BE THE BASIS OF THE BVA SHARES RECEIVED. THE PER SHARE BASIS OF THE EXCHANGED SHARES WILL CHANGE IF A TAXPAYER NO HOLDS MORE THAN ONE SHARE OF BVA. THE COMMON SHARES OF OLD BVA WERE EXCHANGED FOR COMMON SHARES OF BVA ON THE BASIS OF ONE COMMON SHARE OF BVA FOR EVERY ONE COMMON SHARE OF OLD BVA (1:1). STOCK OPTIONS AND SHARE PURCHASE WARRANTS WERE ALSO EXCHANGED AT THE SAME RATIO (1:1). THE TOTAL AND PER SHARE BASIS OF THE OLD BVA SHARES WILL TRANSFER TO THE BVA SHARES RECEIVED.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ IF A TAXPAYER HELD 100 SHARES OF FRX WITH A TOTAL BASIS OF \$ 100 USD (AVERAGE PER SHARE BASIS OF \$ 1) AND EXCHANGED THE SHARES FOR 85 SHARES OF BVA , THE ADJUSTED PER SHARE BASIS OF THE SHARES RECEIVED WOULD BE \$ 1.1765 USD. TO GET A NEW PER SHARE VALUE, A TAXPAYER WOULD MULTIPLY AVERAGE THE PER SHARE VALUE OF THE FRX SHARES GIVEN UP BY 1.1765. THE TOTAL BASIS OF THE SHARES RECEIVED WOULD STILL BE \$ 100. IF A TAXPAYER HELD 100 SHARES OF OLD BVA WITH A TOTAL BASIS OF \$ 100 USD (AVERAGE PER SHARE BASIS OF \$ 1) AND EXCHANGED THE SHARES FOR 100 SHARES OF BVA, THE PER SHARE BASIS WOULD REMAIN AT \$1 AND THE TOTAL BASIS WOULD STILL BE \$ 100.

