



1100 – 1199 West Hastings Street,  
Vancouver, BC, V6E 3T5  
Tel: 604-684-9384 Fax: 604-688-4670

**Condensed Consolidated Interim Financial Statements  
Three Months Ended October 31, 2019 and 2018  
(Expressed in Canadian Dollars)  
(Unaudited)**

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## **NOTICE OF NO AUDITOR REVIEW**

The accompanying unaudited condensed consolidated interim financial statements of the Company for the three months ended October 31, 2019 and comparatives for the three months ended October 31, 2018 were prepared by management and have not been reviewed or audited by the Company's auditors.

**Bravada Gold Corporation**

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Comprehensive Loss

(Expressed in Canadian Dollars, Unaudited)

		Three Months Ended	
		October 31,	
	Note	2019	2018
<b>Operating Expenses</b>			
Administration	8	\$ 15,000	\$ 15,000
Consulting	8	6,425	6,320
Exploration and evaluation, net of recoveries	7 & 8	36,445	28,918
Investor relations	8	8,007	40,409
Office and general	8	15,075	14,192
Professional fees	8	13,868	11,550
Regulatory fees and taxes		1,787	1,799
Shareholders' communications		350	-
Transfer agent		2,559	2,124
		<b>99,516</b>	<b>120,312</b>
<b>Foreign exchange loss</b>		1,939	2,809
<b>Impairment of mineral properties</b>	7	115,078	196,769
<b>Interest expense</b>		10,127	3,779
<b>Operator fee income</b>		-	(1,220)
		<b>127,144</b>	<b>202,137</b>
<b>Net Loss and Comprehensive Loss for the Period</b>		<b>\$ 226,660</b>	<b>\$ 322,449</b>
Loss per share - basic and diluted		\$ 0.00	\$ 0.01
Weighted average number of common shares outstanding		<b>68,423,745</b>	<b>55,118,619</b>

*The accompanying notes form an integral part of these condensed consolidated interim financial statements*

**Bravada Gold Corporation**

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

As at	Note	October 31, 2019	July 31, 2019
<b>Current Assets</b>			
Cash		\$ 136,215	\$ 515,505
Receivables		8,718	12,301
Marketable securities	5	1	1
Prepaid expenses		16,042	21,228
		<b>160,976</b>	<b>549,035</b>
<b>Non-Current Assets</b>			
Reclamation bonds	6	173,641	173,951
Mineral properties	7	-	-
		<b>173,641</b>	<b>173,951</b>
		<b>\$ 334,617</b>	<b>\$ 722,986</b>
<b>Current Liabilities</b>			
Accounts payable and accrued liabilities		\$ 333,343	\$ 488,479
Due to related parties	8	495,604	529,167
		<b>828,947</b>	<b>1,017,646</b>
<b>Deficit</b>			
Share capital	10	17,751,043	17,698,847
Share-based payments reserve		5,245,840	5,274,816
Deficit		(23,491,213)	(23,268,323)
		<b>(494,330)</b>	<b>(294,660)</b>
		<b>\$ 334,617</b>	<b>\$ 722,986</b>
<b>Approved on behalf of the Board</b>			
	<i>"Joseph A. Kizis, Jr."</i>		<i>"G. Ross McDonald"</i>
	Joseph A. Kizis, Jr.		G. Ross McDonald
	Director		Director

The accompanying notes form an integral part of these condensed consolidated interim financial statements

**Bravada Gold Corporation**

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Changes in Deficit

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based			
	Number of Shares	Amount	Payments Reserve	Deficit	Total	
<b>Balance as at July 31, 2018</b>	55,118,619	\$ 16,822,015	\$ 5,237,726	\$ (22,252,069)	\$	<b>(192,328)</b>
Net loss	-	-	-	(322,449)		(322,449)
<b>Balance as at October 31, 2018</b>	55,118,619	\$ 16,822,015	\$ 5,237,726	\$ (22,574,518)	\$	<b>(514,777)</b>
<b>Balance as at July 31, 2019</b>	68,160,761	\$ 17,698,847	\$ 5,274,816	\$ (23,268,323)	\$	<b>(294,660)</b>
Issued						
Exercise of options	340,500	26,990	-	-		26,990
Fair value of options exercised	-	25,206	(25,206)	-		-
Fair value of options expired	-	-	(3,770)	3,770		-
Net loss	-	-	-	(226,660)		(226,660)
<b>Balance as at October 31, 2019</b>	68,501,261	\$ 17,751,043	\$ 5,245,840	\$ (23,491,213)	\$	<b>(494,330)</b>

*The accompanying notes form an integral part of these condensed consolidated interim financial statements*

**Bravada Gold Corporation**

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Cash Flows

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

	2019	2018
<b>Operating Activities</b>		
Net loss	\$ (226,660)	\$ (322,449)
<b>Items not involving cash:</b>		
Impairment of mineral properties	115,078	196,769
Unrealized foreign exchange	291	739
	<b>(111,291)</b>	<b>(124,941)</b>
<b>Change in non-cash working capital items:</b>		
Receivables	(2,017)	(15,518)
Prepaid expenses	5,186	26,585
Accounts payable and accrued liabilities	(155,136)	(57,248)
Due to related parties	(33,563)	80,818
	<b>(185,530)</b>	<b>34,637</b>
<b>Cash Used In Operating Activities</b>	<b>(296,821)</b>	<b>(90,304)</b>
<b>Investing Activities</b>		
Mineral property acquisition costs, net	(115,078)	(218,984)
<b>Cash Used in Investing Activities</b>	<b>(115,078)</b>	<b>(218,984)</b>
<b>Financing Activities</b>		
Proceeds from issuance of shares, net	32,590	-
<b>Cash Provided by Financing Activities</b>	<b>32,590</b>	<b>-</b>
<b>Foreign Exchange Effect on Cash</b>	<b>19</b>	<b>(2,055)</b>
<b>Decrease in Cash During the Period</b>	<b>(379,290)</b>	<b>(311,343)</b>
<b>Cash, Beginning of Period</b>	<b>515,505</b>	<b>325,582</b>
<b>Cash, Held on Behalf of Exploration Partners</b>	<b>-</b>	<b>147</b>
<b>Cash, End of Period</b>	<b>\$ 136,215</b>	<b>\$ 14,386</b>

Supplemental cash flow information (Note 11)

*The accompanying notes form an integral part of these condensed consolidated interim financial statements*

# Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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## 1. Nature of Operations and Going Concern

Bravada Gold Corporation (the "Company" or "BVA") is an exploration stage company incorporated under the laws of British Columbia on September 4, 2009. On January 7, 2011, the Company and Fortune River Resource Corp. entered into an amalgamation agreement and formed a new entity under the same name, Bravada Gold Corporation. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third party option and/or joint venture agreements. The Company's registered office is 1710 - 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

These condensed consolidated interim financial statements were prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at October 31, 2019, the Company had a working capital deficiency of \$667,971 (July 31, 2019 - \$468,611). The Company incurred a net loss of \$226,660 for the three months ended October 31, 2019 (2018 - \$322,449) and had an accumulated deficit of \$23,491,213 as at October 31, 2019 (July 31, 2019 - \$\$23,268,323).

As at October 31, 2019, the Company does not have sufficient working capital to meet its administrative overheads and continue its exploration programs. The Company has relied mainly upon the issuance of share capital and short-term debt to finance its activities. Future capital requirements will depend on many factors including the Company's ability to execute its business plan. In order to finance future activities the Company will be required to issue further share capital through private placements and the exercise of options and warrants or obtain additional short-term debt. There can be no assurance that such financing will be available to the Company and, therefore, a material uncertainty exists which casts significant doubt over the Company's ability to continue as a going concern.

These condensed consolidated interim financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustment could be material.

## 2. Basis of Preparation

These condensed consolidated interim financial statements were prepared in accordance with International Accounting Standard 34: *Interim Financial Reporting* using historical cost, except for cash flow information and financial instruments measured at fair value, and incorporate the financial statements of the Company and of the entities wholly-controlled by the Company: Bravo Alaska Inc., incorporated in Alaska, USA, and Rio Fortuna Exploration (U.S.), Inc., incorporated in Nevada, USA.

## **Bravada Gold Corporation**

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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### **2. Basis of Preparation, continued**

All intercompany transactions and balances have been eliminated upon consolidation. The functional and presentation currency of the Company and its subsidiaries is the Canadian dollar.

These condensed consolidated interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended July 31, 2019.

These condensed consolidated interim financial statements were approved by the Board of Directors for issue on December 19, 2019.

### **3. Summary of Significant Accounting Policies**

The same accounting policies are used in the preparation of these condensed consolidated interim financial statements as for the most recent audited annual consolidated financial statements and reflect all the adjustments necessary for fair presentation in accordance with International Financial Reporting Standards of the results for the interim periods presented.

### **4. Financial Instruments**

The Company's financial instruments include cash, other receivables and reclamation bonds which are classified as financial assets measured at amortized cost, marketable securities which are classified as financial assets measured at fair value through profit or loss and accounts payable and accrued liabilities and due to related parties which are classified as financial liabilities measured at amortized cost.

The carrying values of accounts payable and accrued liabilities and due to related parties approximate their fair values due to the short period to maturity. Reclamation bonds are non-interest-bearing, have no maturity date and carrying values approximate fair value.

### **5. Marketable Securities**

The Company owns 50,000 common shares of a privately held company, Terra Rossa Gold Ltd. ("Terra Rossa") with a fair value of \$1 (July 31, 2019 - \$1) as measured in accordance with Level 3 of the fair value hierarchy.

### **6. Reclamation Bonds**

As at October 31, 2019, amounts on deposit were \$173,641 (US\$132,167) (July 31, 2019 - \$173,951 (US\$132,363)).

### **7. Mineral Properties**

Management continues to consider the ability of the Company to raise sufficient financing to be an indicator of impairment and therefore recorded an impairment provision against all of its properties in accordance with Level 3 of the fair value hierarchy.



## Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

### 7. Mineral Properties, continued

Mineral property acquisition costs as at October 31, 2019 were as follows:

	Wind Mountain \$	Highland \$	South Lone Mountain \$	Other \$	Total \$
Balance as at July 31, 2018	-	-	-	-	-
Additions (Recoveries)	60,224	(4,427)	(19,991)	169,757	205,563
Gains (Impairments)	(60,224)	4,427	19,991	(169,757)	(205,563)
Balance as at July 31, 2019	-	-	-	-	-
Additions (Recoveries)	29,076	-	-	86,002	115,078
Gains (Impairments)	(29,076)	-	-	(86,002)	(115,078)
<b>Balance as at October 31, 2019</b>	-	-	-	-	-

#### Wind Mountain

Pursuant to an option agreement dated February 27, 2006, the Company acquired a 100% interest in certain mineral claims located in northwestern Nevada.

These claims are subject to a 2% net smelter royalty ("NSR") of which the Company may purchase 1% for US\$1,000,000 before commencement of commercial production.

On February 15, 2007, the Company signed a lease agreement, as amended, with a private vendor for the lease of an additional ten contiguous mineral claims. Pursuant to this agreement, the Company is required to make advance minimum royalty ("AMR") payments of US\$25,000 on February 15 annually (paid in full to date).

These claims are subject to a 3% NSR on all production from the leased claims on the commencement of commercial production, of which 2% may be purchased at the rate of US\$1,000,000 per percentage point.

#### Drayton

Pursuant to a completed earn-in agreement, the Company owns a 1% NSR over certain mineral claims located in the Patricia Mining Division of Ontario.

#### Highland

Pursuant to an option agreement dated June 12, 2002, as amended, the Company earned a 100% interest in certain mineral claims located in Lander County, Nevada. The Company subsequently staked additional claims, all of which are subject to the same terms and conditions.

## **Bravada Gold Corporation**

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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### **7. Mineral Properties, continued**

#### **Highland, continued**

On December 19, 2018, the Company entered into a joint venture agreement with Oceana US Holdings Inc., a subsidiary of OceanaGold Corp. ("Oceana"), whereby Oceana may earn up to a 75% interest in the property. Oceana may earn a 51% interest by incurring exploration expenditures of US\$4,000,000 over five years. Oceana may increase its interest to 75% within four years of earning its 51% interest by incurring an additional US\$6,000,000 in exploration expenditures. An additional US\$200,000 payment will be due upon Oceana earning a 51% interest which can be made in cash or shares at Oceana's option.

AMR payments increase by US\$5,000 per year to a cap of US\$50,000 annually (paid by Oceana and credited to exploration expenditures).

The claims are subject to a 3% NSR, which the Company may reduce to 2% by paying US\$1,000,000 prior to the commencement of commercial production.

The president of the Company holds a right to 20% of all property lease, purchase, advanced royalty or production royalty payments received by the optionors under the terms of the underlying agreement.

#### **Battle Mountain - SF**

Pursuant to an agreement dated April 1, 2004, as amended, the Company acquired a 100% interest in certain mineral claims located in Eureka County, Nevada.

The claims are subject to a 1% NSR, which the Company may reduce to 0.5% by paying US\$3,000,000 prior to the commencement of commercial production.

#### **Battle Mountain - Shoshone Pediment**

The property consists of certain unpatented mining claims in Lander County, Nevada.

Rights to barite at the property were previously sold under a lease with option to purchase agreement whereby the Company will be entitled to receive a royalty of US \$1.00 per ton of barite ore mined in excess of 150,000 tons. The Company reserves the rights to explore for, and mine, gold and other metals.

#### **Battle Mountain - Pete Hanson, South Lone Mountain, North Lone Mountain and Gabel Canyon**

Pursuant to a finder's agreement dated November 1, 2003, the Company acquired a 100% interest in certain groups of mineral claims located in Eureka and Lander Counties, Nevada, each subject to a 1% NSR.

With respect to each group, the NSR may be reduced from 1% to 0.5% by paying US\$3,000,000 at any time. In addition, any property that is staked or otherwise acquired directly by the Company within the area of interest is subject to a 0.5% NSR.

## **Bravada Gold Corporation**

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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### **7. Mineral Properties, continued**

#### **Battle Mountain - Pete Hanson, South Lone Mountain, North Lone Mountain and Gabel Canyon, continued**

##### *South Lone Mountain*

On October 9, 2014, the Company entered into a lease with option to purchase agreement granting Nevada Zinc the option to acquire a 100% interest in the property. Remaining minimum lease payments payable by Nevada Zinc are as follows:

- US\$30,000 on October 9, 2018 (US\$15,000 overdue);
- US\$35,000 on October 9, 2019 (overdue);
- US\$40,000 on October 9, 2020;
- US\$45,000 on October 9, 2021;
- US\$50,000 on October 9, 2022; and
- US\$55,000 on October 9, 2023.

In addition, Nevada Zinc is to issue a share bonus payment of 100,000 common shares should a National Instrument 43-101 resource estimate include at least 10% of the reported tonnage attributable to the property.

All lease payments will be applied to the final purchase price of US\$329,200, after which AMR payments become due annually equal to the sum of fifty troy ounces of gold multiplied by the average price of troy ounces of gold for the twelve month period preceding the payment due date. Beginning on the fifth and each succeeding anniversary date, Nevada Zinc may satisfy 50% of any payment obligation via the issuance of common shares having a value equal to 50% of the payment due plus an additional 20% of the payment due, valued at weighted average market prices at the respective payment dates.

Upon commencement of commercial production, the Company will receive a 1.5% NSR for base metals and a 3.0% NSR for precious metals. Nevada Zinc will have the option to buy-down these royalties to a 1% NSR for base metals and a 1.5% NSR for precious metals for a cash payment of US\$3,000,000.

#### **Baxter**

Pursuant to an option agreement dated February 24, 2003, as amended, the Company earned a 100% interest in certain mineral claims located in Churchill and Nye Counties, Nevada.

The Company is required to make remaining AMR payments of US\$25,000 on or before December 15 annually (2017 onwards - unpaid).

The claims are subject to a 3% NSR, which the Company may reduce to 2% by paying US\$1,000,000, and further reduce to 1% by paying US\$2,000,000, any time prior to commencement of commercial production.

The president of the Company holds a right to 50% of all property leases, purchase, advanced royalty, or production royalty payments under the terms of the option agreement

## Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

### 7. Mineral Properties, continued

#### East Manhattan

Pursuant to an option agreement dated October 25, 2007, the Company acquired a 100% interest in certain mineral claims located in Nye County, Nevada.

The optionor retains a 3% NSR, of which 1% can be purchased for US\$1,000,000 any time prior to commencement of commercial production.

#### Millie

Pursuant to a lease with option to purchase agreement dated January 5, 2011, as amended, the Company has the right to acquire certain parcels of land near Mill City, Nevada. The Company is required to make remaining annual lease payments of:

- US\$3,000 on or before January 5, 2015 (unpaid);
- US\$4,000 on or before January 5, 2016 (unpaid);
- US\$5,000 on or before January 5, 2017 (unpaid);
- US\$6,000 on or before January 5, 2018 (unpaid);
- US\$7,000 on or before January 5, 2019 (unpaid); and
- US\$8,000 on or before January 5, 2020 and each year until the option to purchase is exercised.

The Company is entitled to drill for twelve month periods upon payment of a bonus amount of \$1,000 prior to commencement of drilling and the lands are subject to a 0.5% NSR payable upon commencement of commercial production. The Company may purchase the land at a price of US\$700 per acre adjusted annually for inflation from January 5, 2016.

#### Exploration and Evaluation Expenditures

Exploration and evaluation expenditures incurred for the three months ended October 31, 2019 and 2018 were as follows:

	Wind Mountain		Highland		SF		Other		Total	Total
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assays and analysis	-	-	-	-	12,760	-	-	-	12,760	-
Equipment, rentals and supplies	-	22	277	654	91	36	-	220	368	932
Geological and geophysics	-	-	-	2,394	-	-	-	-	-	2,394
Project supervision	1,769	3,334	2,187	6,447	6,575	752	2,730	3,007	13,261	13,540
Other	-	-	-	587	-	162	-	405	-	1,154
	<u>1,769</u>	<u>3,356</u>	<u>2,464</u>	<u>10,082</u>	<u>19,426</u>	<u>950</u>	<u>2,730</u>	<u>3,632</u>	<u>26,389</u>	<u>18,020</u>
General exploration									10,056	10,898
									<u>36,445</u>	<u>28,918</u>

## Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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### 8. Related Party Transactions

Except as disclosed elsewhere, the Company entered into the following related party transactions:

(a) Fees were charged by a private company controlled by a director and officer of the Company as follows:

- \$15,000 (2018 - \$15,000) for office space and administration services;
- \$1,925 (2018 - \$1,820) for consulting services;
- \$11,550 (2018 - \$11,550) for professional services;
- \$2,895 (2018 - \$6,973) for investor relations services;
- \$560 (2018 - \$nil) for geological services; and
- \$751 (2018 - \$2,653) for mark-up on out of pocket expenses.

Accounts payable as at October 31, 2019 were \$127,412 (July 31, 2019 - \$140,775).

(b) Fees relating to legal services of \$2,333 (2018 - \$nil) were accrued to, or charged by, a law firm controlled by a director and officer of the Company. Amounts payable as at October 31, 2019 were \$42,259 (July 31, 2019 - \$47,593).

(c) Amounts payable, relating to consulting services charged by a director and officer of the Company, as at October 31, 2019 were \$29,750 (July 31, 2019 - \$29,750).

(d) Fees relating to consulting services of \$4,500 (2018 - \$4,500) were charged by an officer of the Company. Amounts payable as at October 31, 2019 were \$12,600 (July 31, 2019 - \$15,750).

(e) Fees relating to management, geological, and mining consulting services of US\$18,750 (2018 - US\$18,750) were charged by a director and officer of the Company. Amounts payable as at October 31, 2019, including outstanding expense claims, were \$283,583 (US\$215,850) (July 31, 2019 - \$295,299 (US\$224,699)).

These transactions were in the normal course of operations and were measured at the fair value of the services rendered. Amounts due to related parties are unsecured, non-interest-bearing and have no formal terms of repayment.

The key management personnel of the Company are the directors and officers of the Company. The Company has no long-term employee or post-employment benefits. Compensation awarded to key management, including amounts noted in (d) and (e) above, was as follows:

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	2019	2018
Short-term benefits	\$ 29,321	\$ 28,939
Total	\$ 29,321	\$ 28,939

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## Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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### 8. Related Party Transactions, continued

An executive officer is entitled to termination benefits in the event of a change of control equal to one hundred percent of the compensation that would have been paid during the unexpired term of their agreement. The remaining balance payable under the agreement termination clause as at October 31, 2019 was US\$37,500.

### 9. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at October 31, 2019 and July 31, 2019 all of the Company's non-current assets were located in the United States of America.

### 10. Share Capital

#### (a) Authorized

The authorized share capital of the Company consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

#### (b) Share Purchase Warrants

Share purchase warrants outstanding as at October 31, 2019 were as follows:

Exercise Price	Expiry Date	Balance July 31, 2019	Balance October 31, 2019
\$0.05	September 11, 2020	4,524,998	4,524,998
\$0.05	October 27, 2020	2,250,000	2,250,000
\$0.10	March 31, 2021	6,184,380	6,184,380
\$0.10	March 31, 2021	14,510	14,510
\$0.10	April 15, 2021	3,515,620	3,515,620
\$0.30	January 25, 2020	2,100,000	2,100,000
\$0.30	February 23, 2020	466,605	466,605
\$0.30	March 31, 2020	816,250	816,250
\$0.15	November 22, 2020	8,534,900	8,534,900
\$0.15	May 2, 2021	1,000,000	1,000,000
\$0.12	July 23, 2022	6,584,000	6,584,000
\$0.12	July 23, 2022	147,000	147,000
\$0.12	May 13, 2023	8,105,000	8,105,000
\$0.12	May 13, 2023	53,900	53,900
\$0.12	July 17, 2023	4,752,142	4,752,142
\$0.12	July 17, 2023	21,000	21,000
		<b>49,070,305</b>	<b>49,070,305</b>
Weighted average exercise price		\$0.12	\$0.12
Weighted average remaining contractual life (years)		2.22	1.97

## Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Three Months Ended October 31, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

### 10. Share Capital, continued

#### (c) Stock Options

Stock options outstanding and exercisable as at October 31, 2019 were as follows:

Exercise Price	Expiry Date	Balance			Balance
		July 31, 2019	Exercised	Expired	October 31, 2019
\$0.08	August 29, 2019	365,500	315,500	50,000	-
\$0.175	April 22, 2021	1,820,000	-	-	1,820,000
\$0.25	April 11, 2022	1,325,000	-	-	1,325,000
\$0.25	April 21, 2022	60,000	-	-	60,000
\$0.15	January 29, 2023	1,000,000	-	-	1,000,000
\$0.07	April 2, 2024	750,000	25,000	-	725,000
		<b>5,320,500</b>	<b>340,500</b>	<b>50,000</b>	<b>4,930,000</b>
Weighted average exercise price		\$0.17	\$0.08	\$0.08	\$0.18
Weighted average remaining contractual life (years)		2.62			2.54

The weighted average fair value of stock options exercised was \$0.074 (2018 - \$nil).

### 11. Supplemental Cash Flow Information

	2019	2018
Cash Items		
Income tax paid	\$ -	\$ -
Interest received	\$ -	\$ -
Interest paid	\$ -	\$ -
Non-Cash Items		
Financing Activities		
Subscriptions receivable received in period	\$ 5,600	\$ -
Share issue costs included in due to related parties	\$ 31,998	\$ -

### 12. Events after the Reporting Period

Other than disclosed elsewhere, no significant events occurred subsequent to October 31, 2019.