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**Condensed Consolidated Interim Financial Statements
Nine Months Ended April 30, 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 nine months ended April 30, 2019 and comparatives for the nine months ended April 30, 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)

	Note	Three Months Ended April 30,		Nine Months Ended April 30,	
		2019	2018	2019	2018
Operating Expenses					
Administration	8	\$ 15,000	\$ 15,000	\$ 45,000	\$ 45,000
Consulting	8	8,017	6,828	23,230	26,378
Exploration and evaluation, net of recoveries	7(d) & 8	27,450	58,184	86,355	371,464
Investor relations	8	22,033	37,044	83,280	152,178
Office and general	8	14,579	12,927	43,839	43,941
Professional fees	8	11,550	28,867	59,968	97,296
Regulatory fees and taxes		5,200	5,600	25,374	24,386
Share-based payments	9 (e)	42,488	-	42,488	106,772
Shareholders' communications		1,045	1,094	6,950	10,179
Transfer agent		7,106	4,179	10,752	7,863
Travel and promotion		-	-	2,261	4,825
		154,468	169,723	429,497	890,282
Foreign exchange loss					
		8,177	11,386	11,183	4,916
Impairment of mineral properties	7	(19,991)	(9,028)	172,351	129,671
Interest expense		-	-	3,779	4,735
Operator fee income		-	-	(1,220)	(1,371)
		(11,814)	2,358	186,093	137,951
Net Loss for the Period		142,654	172,081	615,590	1,028,233
Other Comprehensive Loss					
Items that may be reclassified subsequently to profit or loss					
Unrealized loss (gain) on fair value of marketable securities	5	-	9,286	-	(10,000)
Net Loss and Comprehensive Loss for the Period		\$ 142,654	\$ 181,367	\$ 615,590	\$ 1,018,233
Loss per share - basic and diluted		\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.02
Weighted average number of common shares outstanding		55,118,619	47,534,619	55,118,619	43,970,595

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	April 30, 2019	July 31, 2018
Current Assets			
Cash		\$ 138,867	\$ 325,729
Receivables		6,925	382
Marketable securities	5	1	1
Prepaid expenses		20,887	47,379
		166,680	373,491
Non-Current Assets			
Reclamation bonds	6	160,752	155,784
Mineral properties	7	-	-
		160,752	155,784
		\$ 327,432	\$ 529,275
Current Liabilities			
Accounts payable and accrued liabilities		\$ 398,001	\$ 397,140
Due to related parties	8	571,361	324,463
		969,362	721,603
Deficit			
Share capital	9	16,945,515	16,822,015
Share-based payments reserve		5,280,214	5,237,726
Deficit		(22,867,659)	(22,252,069)
		(641,930)	(192,328)
		\$ 327,432	\$ 529,275

Approved on behalf of the Board*"Joseph A. Kizis, Jr."*Joseph A. Kizis, Jr.
Director*"G. Ross McDonald"*G. Ross McDonald
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

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based				
	Number	Amount	Payments	AOCI / (L)	Deficit	Total	
	of Shares		Reserve				
Balance as at July 31, 2017	38,999,719	\$ 15,418,007	\$ 5,073,179	\$ 7,857	\$ (20,907,867)	\$ (408,824)	
Issued							
Private placement	8,534,900	853,490	-	-	-	853,490	
Share issue costs	-	(17,901)	-	-	-	(17,901)	
Share-based payments	-	-	106,772	-	-	106,772	
Unrealized gain on marketable securities	-	-	-	10,000	-	10,000	
Net loss	-	-	-	-	(1,028,233)	(1,028,233)	
Balance as at April 30, 2018	47,534,619	\$ 16,253,596	\$ 5,179,951	\$ 17,857	\$ (21,936,100)	\$ (484,696)	
Balance as at July 31, 2018	55,118,619	\$ 16,822,015	\$ 5,237,726	\$ -	\$ (22,252,069)	\$ (192,328)	
Subscriptions received	-	124,250	-	-	-	124,250	
Share issue costs	-	(750)	-	-	-	(750)	
Share-based payments	-	-	42,488	-	-	42,488	
Net loss	-	-	-	-	(615,590)	(615,590)	
Balance as at April 30, 2019	55,118,619	\$ 16,945,515	\$ 5,280,214	\$ -	\$ (22,867,659)	\$ (641,930)	

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

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

	2019	2018
Operating Activities		
Net loss	\$ (615,590)	\$ (1,028,233)
Items not involving cash:		
Impairment of mineral properties	172,351	129,671
Share-based payments	42,488	106,772
Unrealized foreign exchange	2,240	(4,115)
	(398,511)	(795,905)
Change in non-cash working capital items:		
Receivables	(6,543)	(2,096)
Prepaid expenses	26,492	(17,785)
Accounts payable and accrued liabilities	861	(98,860)
Due to related parties	246,898	(24,618)
	267,708	(143,359)
Cash Used In Operating Activities	(130,803)	(939,264)
Investing Activities		
Mineral property acquisition costs, net	(172,351)	(143,957)
Reclamation bonds	-	70,209
Cash Used in Investing Activities	(172,351)	(73,748)
Financing Activities		
Proceeds from issuance of shares, net	-	835,589
Subscriptions received, net	123,500	-
Cash Provided by Financing Activities	123,500	835,589
Foreign Exchange Effect on Cash	(7,208)	114
Decrease in Cash During the Period	(186,862)	(177,309)
Cash, Beginning of Period	325,582	195,100
Cash, Held on Behalf of Exploration Partners	147	140
Cash, End of Period	\$ 138,867	\$ 17,931

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

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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 April 30, 2019, the Company had a working capital deficiency of \$802,682 (July 31, 2018 - \$348,112). The Company incurred a net loss of \$615,590 for the nine months ended April 30, 2019 (2018 - \$1,028,233) and had an accumulated deficit of \$22,867,659 as at April 30, 2019 (July 31, 2018 - \$22,252,069).

As at April 30, 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.

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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, 2018.

These condensed consolidated interim financial statements were approved by the Board of Directors for issue on June 27, 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, except for the adoption of IFRS 9, *Financial Instruments* ("IFRS 9") effective August 1, 2018, 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

Upon adoption of IFRS 9 there were no changes to the measurement of the Company's financial instruments which include cash, other receivables, marketable securities, reclamation bonds, accounts payable and accrued liabilities and due to related parties.

Marketable securities were categorized as Level 3 within the fair value hierarchy. The carrying values of other receivables, accounts payable and accrued liabilities and due to related parties approximate their fair values due to the short period to maturity. The reclamation bonds are non-interest-bearing, have no maturity date and carrying values approximate fair values.

5. Marketable Securities

The Company owns 50,000 common shares of a privately held company, Terra Rossa Gold Ltd. ("Terra Rossa"). During the year ended July 31, 2017, the Company considered the financial condition of Terra Rossa to be an indicator of impairment and recorded an impairment provision in accordance with Level 3 of the fair value hierarchy.

The Company previously owned 142,857 common shares of Group Ten Metals Inc. ("Group Ten") all of which were sold during June 2018.

6. Reclamation Bonds

As at April 30, 2019, amounts on deposit were \$160,752 (US\$119,705) (July 31, 2018 - \$155,784 (US \$119,705)).

Bravada Gold Corporation

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties

Mineral property acquisition costs as at April 30, 2019 were as follows:

	Wind Mountain	Drayton	Other	Total
	\$	\$	\$	\$
Balance as at July 31, 2017	-	20,000	-	20,000
Additions, net of recoveries	58,502	(34,285)	245,600	269,817
Gains (Impairments)	(58,502)	14,285	(245,600)	(289,817)
Balance as at July 31, 2018	-	-	-	-
Additions, net of recoveries	27,012	-	145,339	172,351
Impairments	(27,012)	-	(145,339)	(172,351)
Balance as at April 30, 2019	-	-	-	-

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 in accordance with Level 3 of the fair value hierarchy.

(a) 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 (2019 - paid subsequent to period end).

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.

(b) Drayton

Pursuant to an option agreement dated August 25, 2002, as amended, the Company earned a 100% interest in certain mineral claims located in the Patricia Mining Division of Ontario. On September 19, 2012, the Company entered into an agreement with Group Ten granting the sole right and option to acquire a 100% interest in the property. On April 27, 2018, Group Ten completed its remaining commitments under the option agreement.

The Company now retains a 1% NSR in the property.

Bravada Gold Corporation

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

(c) Other

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.

The Company is required to make an AMR payment of US\$30,000 upon signing a joint venture partner (paid) and annually thereafter increasing by US\$5,000 per year to a cap of US\$50,000 annually.

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.

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 initial cash payment of US\$50,000 was paid to the Company and 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.

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.

Bravada Gold Corporation

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

(c) Other, continued

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.

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 received);
- US\$35,000 on October 9, 2019;
- 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.

Bravada Gold Corporation

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

(c) Other, continued

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

North Lone Mountain

Pursuant to an option agreement dated March 1, 2015, as amended, Nevada Zinc has the right to acquire a 50% interest in the property by incurring US\$150,000 in exploration expenditures on or before March 1, 2019 (incomplete). The Company will act as operator during the earn-in period and may charge up to 10% for overhead fees.

In the event Nevada Zinc exercises the option, a joint venture will be formed to further explore and develop the property. Should either party be diluted to a 10% working interest, its interest will revert to a 1% NSR for base metals and a 1.5% NSR for precious metals.

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 to 2019 - 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.

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.

Quito

Pursuant to an option agreement dated May 27, 2011, as amended, the Company had the right to acquire certain unpatented mining claims in Lander County, Nevada.

On May 22, 2019, the Company gave notice of termination of the option agreement and relinquished its interest in the property.

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

(c) Other, continued

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.

(d) Exploration and Evaluation Expenditures

Exploration and evaluation expenditures incurred for the nine months ended April 30, 2019 and 2018 were as follows:

	Wind Mountain		Highland		Quito		Other		Total	Total
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assays and analysis	-	27,455	-	-	-	-	-	-	-	27,455
Drilling	-	334,054	-	-	-	-	-	-	-	334,054
Equipment, rentals and supplies	22	1,395	1,223	790	29	-	236	1,377	1,510	3,562
Geological and geophysics	-	19,414	2,394	-	-	680	-	2,769	2,394	22,863
Project supervision	8,225	17,852	13,448	119	2,268	8,546	7,138	6,180	31,079	32,697
Other	-	3,498	2,686	-	575	151	885	28	4,146	3,677
Recoveries	-	-	-	-	-	(63,989)	-	(31,248)	-	(95,237)
	8,247	403,668	19,751	909	2,872	(54,612)	8,259	(20,894)	39,129	329,071
General exploration									47,226	42,393
									86,355	371,464

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

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:

- \$45,000 (2018 - \$45,000) for office space and administration services;
- \$9,730 (2018 - \$12,478) for consulting services;
- \$34,650 (2018 - \$34,650) for professional services;
- \$24,178 (2018 - \$26,895) for investor relations services; and
- \$2,456 (2018 - \$2,281) for mark-up on out of pocket expenses.

Accounts payable as at April 30, 2019 were \$148,938 (July 31, 2018 - \$10,752).

(b) Fees relating to legal services of \$nil (2018 - \$44,709) were charged by a law firm controlled by a director and officer of the Company. Amounts payable as at April 30, 2019 were \$20,160 (July 31, 2018 - \$20,160).

(c) Amounts payable, relating to consulting services charged by a director and officer of the Company, as at April 30, 2019 were \$70,750 (July 31, 2018 - \$70,750).

(d) Fees relating to consulting services of \$13,500 (2018 - \$11,500) were charged by an officer of the Company. Amounts payable as at April 30, 2019 were \$15,750 (July 31, 2018 - \$1,575).

(e) Fees relating to management, geological, and mining consulting services of US\$56,250 (2018 - US\$56,250) were charged by a director and officer of the Company. Amounts payable as at April 30, 2019, including outstanding expense claims, were \$313,763 (US\$233,646) (July 31, 2018 - \$221,226 (US\$169,991)).

(f) Loans totalling \$12,500 (2018 - \$nil) were advanced by a company controlled by a director and officer of the Company. Amounts payable as at April 30, 2019 were \$2,000 (July 31, 2018 - \$nil).

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:

	2019	2018
Short-term benefits	\$ 87,902	\$ 82,566
Share-based payments	28,325	72,071
Total	\$ 116,227	\$ 154,637

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

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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 April 30, 2019 was US\$75,000.

9. 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) Equity Issuances

Nine months ended April 30, 2018

On November 22, 2017, the Company closed a non-brokered private placement and issued 8,534,900 units at a price of \$0.10 per unit for gross proceeds of \$853,490.

Each unit consisted of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.15 per share.

(c) Stock Options

Stock options outstanding and exercisable as at April 30, 2019 were as follows:

On April 2, 2019, the Company granted 750,000 fully-vested stock options to directors, officers and consultants exercisable for a period of five years at an exercise price of \$0.07 per share.

Exercise Price	Expiry Date	Balance		Balance April 30, 2019
		July 31, 2018	Granted	
\$0.08	August 29, 2019	500,500	-	500,500
\$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	750,000
		4,705,500	750,000	5,455,500
Weighted average exercise price		\$0.18	\$0.07	\$0.17
Weighted average remaining contractual life (years)		3.22		2.81

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Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

9. Share Capital, continued

(d) Share Purchase Warrants

Share purchase warrants outstanding as at April 30, 2019 were as follows:

Exercise Price	Expiry Date	Balance	
		July 31, 2018	April 30, 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	6,234,380	6,234,380
\$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
		36,188,263	36,188,263
Weighted average exercise price		\$0.13	\$0.13
Weighted average remaining contractual life (years)		2.64	1.89

(e) Fair Value Determination

The weighted average fair value of stock options granted was \$0.06 (2018 - \$0.11). Fair value was estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2019	2018
Risk-free interest rate	1.55%	2.07%
Expected share price volatility	115.07%	131.94%
Expected life (years)	5.00	5.00
Expected dividend yield	0.00%	0.00%

The expected volatility assumptions have been developed taking into consideration historical volatility of the Company's share price. The total calculated fair value of share-based payments recognized was as follows:

Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2019 and 2018

(Expressed in Canadian Dollars, Unaudited)

9. Share Capital, continued

(e) Fair Value Determination, continued

	2019	2018
Consolidated Statements of Comprehensive Loss		
Directors and officers	\$ 28,325	\$ 72,071
Consultants	14,163	34,701
Total	\$ 42,488	\$ 106,772

10. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at April 30, 2019 and July 31, 2018 all of the Company's non-current assets were located in the United States of America.

11. Supplemental Cash Flow Information

	2019	2018
Cash Items		
Income tax paid	\$ -	\$ -
Interest received	\$ -	\$ -
Interest paid	\$ -	\$ -
Non-Cash Items		
Investing Activities		
Fair value of common shares received for mineral properties	\$ -	\$ 34,286

12. Events after the Reporting Period

Other than disclosed elsewhere, the following events occurred subsequent to April 30, 2019:

- On May 13, 2019, the Company closed the first tranche of a non-brokered private placement by issuing 8,105,000 units at a price of \$0.07 per unit for gross proceeds of \$567,350 (subscriptions received of \$124,250 as at April 30, 2019). Each unit consisted of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of four years at an exercise price of \$0.12 per share.

The Company also issued 53,900 finders' share purchase warrants whereby each warrant is exercisable to purchase one additional common share for a period of four years at an exercise price of \$0.12 per share.