



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

**Condensed Consolidated Interim Financial Statements
Nine Months Ended April 30, 2020 and 2019
(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, 2020 and comparatives for the nine months ended April 30, 2019 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		Nine Months Ended	
		April 30,		April 30,	
	Note	2020	2019	2020	2019
Operating Expenses					
Administration	8	\$ 15,000	\$ 15,000	\$ 45,000	\$ 45,000
Consulting	8	5,183	8,017	18,698	23,230
Exploration and evaluation, net of recoveries	7 & 8	22,191	27,450	87,507	86,355
Investor relations	8	14,328	22,033	47,102	83,280
Office and general	8	11,662	14,579	41,454	43,839
Professional fees	8	11,550	11,550	62,690	59,968
Regulatory fees and taxes		5,700	5,200	27,027	25,374
Share-based payments	10(d)	-	42,488	-	42,488
Shareholders' communications		1,089	1,045	6,172	6,950
Transfer agent		7,176	7,106	11,413	10,752
Travel and promotion		-	-	80	2,261
		93,879	154,468	347,143	429,497
Foreign exchange loss		19,982	8,177	25,164	11,183
Impairment of mineral properties	7	-	(19,991)	115,078	172,351
Interest expense		-	-	10,127	3,779
Operator fee income		(933)	-	(1,130)	(1,220)
		19,049	(11,814)	149,239	186,093
Net Loss and Comprehensive Loss for the Period		\$ 112,928	\$ 142,654	\$ 496,382	\$ 615,590
Loss per share - basic and diluted		\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.01
Weighted average number of common shares outstanding		68,501,261	55,118,619	68,475,234	55,118,619

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, 2020	July 31, 2019
Current Assets			
Cash		\$ 8,076	\$ 515,505
Receivables		6,280	12,301
Marketable securities	5	1	1
Prepaid expenses		590	21,228
		14,947	549,035
Non-Current Assets			
Reclamation bonds	6	135,880	173,951
Mineral properties	7	-	-
		135,880	173,951
		\$ 150,827	\$ 722,986
Current Liabilities			
Accounts payable and accrued liabilities		\$ 353,467	\$ 488,479
Due to related parties	8	561,412	529,167
		914,879	1,017,646
Deficit			
Share capital	10	17,751,043	17,698,847
Share-based payments reserve		5,245,840	5,274,816
Deficit		(23,760,935)	(23,268,323)
		(764,052)	(294,660)
		\$ 150,827	\$ 722,986
Approved on behalf of the Board			
<i>"Joseph A. Kizis, Jr."</i>		<i>"G. Ross McDonald"</i>	
_____ Joseph A. Kizis, Jr. Director		_____ 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, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based			
	Number	Amount	Payments	Reserve	Deficit	Total
	of Shares					
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)
Balance as at July 31, 2019	68,160,761	\$ 17,698,847	\$ 5,274,816	\$ (23,268,323)	\$	(294,660)
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	-	-	-	-	(496,382)	(496,382)
Balance as at April 30, 2020	68,501,261	\$ 17,751,043	\$ 5,245,840	\$ (23,760,935)	\$	(764,052)

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, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

	2020	2019
Operating Activities		
Net loss	\$ (496,382)	\$ (615,590)
Items not involving cash:		
Impairment of mineral properties	115,078	172,351
Share-based payments	-	42,488
Unrealized foreign exchange	(3,226)	2,240
	(384,530)	(398,511)
Change in non-cash working capital items:		
Receivables	421	(6,543)
Prepaid expenses	20,638	26,492
Accounts payable and accrued liabilities	(137,452)	861
Due to related parties	32,245	246,898
	(84,148)	267,708
Cash Used In Operating Activities	(468,678)	(130,803)
Investing Activities		
Mineral property acquisition costs, net	(115,078)	(172,351)
Reclamation bonds	45,010	-
Cash Used in Investing Activities	(70,068)	(172,351)
Financing Activities		
Proceeds from issuance of shares, net	32,590	-
Subscriptions received	-	123,500
Cash Provided by Financing Activities	32,590	123,500
Foreign Exchange Effect on Cash	(3,713)	(7,208)
Decrease in Cash During the Period	(509,869)	(186,862)
Cash, Beginning of Period	515,505	325,582
Cash, Held on Behalf of Exploration Partners	2,440	147
Cash, End of Period	\$ 8,076	\$ 138,867

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

Nine Months Ended April 30, 2020 and 2019

(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, 2020, the Company had a working capital deficiency of \$899,932 (July 31, 2019 - \$468,611). The Company incurred a net loss of \$496,382 for the nine months ended April 30, 2020 (2019 - \$615,590) and had an accumulated deficit of \$23,760,935 as at April 30, 2020 (July 31, 2019 - \$23,268,323).

As at April 30, 2020, 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

Nine Months Ended April 30, 2020 and 2019

(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, 2019.

These condensed consolidated interim financial statements were approved by the Board of Directors for issue on June 29, 2020.

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 April 30, 2020, amounts on deposit were \$135,880 (US\$97,685) (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

Nine Months Ended April 30, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

7. Mineral Properties, continued

Mineral property acquisition costs as at April 30, 2020 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)
Balance as at April 30, 2020	-	-	-	-	-

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 (2020 - 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.

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

Nine Months Ended April 30, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

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.

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Notes to the Condensed Consolidated Interim Financial Statements

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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

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2020 and 2019

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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 (unpaid) 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 nine months ended April 30, 2020 and 2019 were as follows:

	Wind Mountain		Highland		SF		Other		Total	Total
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assays and analysis	-	-	-	-	12,760	-	-	-	12,760	-
Equipment, rentals and supplies	-	22	837	1,223	91	8	-	257	928	1,510
Geological and geophysics	-	-	-	2,394	-	-	-	-	-	2,394
Project supervision	4,733	8,666	6,977	13,448	7,947	2,467	6,231	6,939	25,888	31,079
Other	182	-	84	2,686	-	475	-	985	266	4,146
	<u>4,915</u>	<u>8,688</u>	<u>7,898</u>	<u>19,751</u>	<u>20,798</u>	<u>2,950</u>	<u>6,231</u>	<u>8,181</u>	<u>39,842</u>	<u>39,129</u>
General exploration									47,665	47,226
									<u>87,507</u>	<u>86,355</u>

Bravada Gold Corporation

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2020 and 2019

(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 (2019 - \$45,000) for office space and administration services;
- \$5,198 (2019 - \$9,730) for consulting services;
- \$34,650 (2019 - \$34,650) for professional services;
- \$14,255 (2019 - \$24,178) for investor relations services;
- \$560 (2019 - \$nil) for geological services; and
- \$2,291 (2019 - \$2,456) for mark-up on out of pocket expenses.

Accounts payable as at April 30, 2020 were \$157,290 (July 31, 2019 - \$140,775).

(b) Fees relating to legal services of \$2,333 (2019 - \$nil) were accrued to, or charged by, a law firm controlled by a director and officer of the Company. Amounts payable as at April 30, 2020 were \$26,259 (July 31, 2019 - \$47,593).

(c) Amounts payable, relating to consulting services charged by a director and officer of the Company, as at April 30, 2020 were \$29,750 (July 31, 2019 - \$29,750).

(d) Fees relating to consulting services of \$13,500 (2019 - \$13,500) were charged by an officer of the Company. Amounts payable as at April 30, 2020 were \$14,963 (July 31, 2019 - \$15,750).

(e) Fees relating to management, geological, and mining consulting services of US\$56,250 (2019 - US\$56,250) were charged by a director and officer of the Company. Amounts payable as at April 30, 2020, including outstanding expense claims, were \$333,150 (US\$239,504) (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:

	2020	2019
Short-term benefits	\$ 88,813	\$ 87,902
Share-based payments	-	28,325
Total	\$ 88,813	\$ 116,227

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

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, 2020 was US\$nil.

9. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at April 30, 2020 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 April 30, 2020 were as follows:

Exercise Price	Expiry Date	Balance		
		July 31, 2019	Expired	
\$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
		49,070,305	3,382,855	45,687,450
Weighted average exercise price		\$0.12	\$0.30	\$0.11
Weighted average remaining contractual life (years)		2.22		1.59

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

10. Share Capital, continued

(c) Stock Options

Stock options outstanding and exercisable as at April 30, 2020 were as follows:

Exercise Price	Expiry Date	Balance			Balance April 30, 2020
		July 31, 2019	Exercised	Expired	
\$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
		5,320,500	340,500	50,000	4,930,000
Weighted average exercise price		\$0.17	\$0.08	\$0.08	\$0.18
Weighted average remaining contractual life (years)		2.62			2.04

The weighted average fair value of stock options exercised was \$0.074 (2019 - \$nil) and stock options expired was \$0.075 (2019 - \$nil).

(d) Fair Value Determination

The weighted average fair value of stock options granted was \$nil (2019 - \$0.06). Fair value was estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2020	2019
Risk-free interest rate	N/A	1.55%
Expected share price volatility	N/A	115.07%
Expected life (years)	N/A	5.00
Expected dividend yield	N/A	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:

	2020	2019
Consolidated Statements of Comprehensive Loss		
Directors and officers	\$ -	\$ 28,325
Consultants	-	14,163
Total	\$ -	\$ 42,488

Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2020 and 2019

(Expressed in Canadian Dollars, Unaudited)

11. Supplemental Cash Flow Information

	2020	2019
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, the following occurred subsequent to April 30, 2020:

- On June 11, 2020, the Company closed a non-brokered private placement by issuing 8,305,000 units at a price of \$0.08 per unit for gross proceeds of \$664,400. Each unit consisted of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.15 per share.

The Company also issued 94,500 finders' share purchase warrants whereby each warrant is exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.15 per share.

- On June 23, 2020, the Company entered into an Investor Relations agreement for a fee of \$6,000 monthly for six months and issuance of stock options to purchase 200,000 common shares exercisable for a period of eighteen months at a price of \$0.12 per share. The stock options will vest as to 25% per quarter. The consulting agreement is still subject to TSX Venture Exchange approval.
- On June 29, 2020, and effective May 1, 2020, the Company entered into a five year contract with an officer of the Company for a fee of US\$6,250 monthly plus benefits and a change of control provision of US\$187,500.
- Effective June 29, 2020, the Company entered into a five year contract with a company controlled by an officer of the Company for a fee of \$6,750 monthly and a change of control provision of \$202,500.
- The COVID-19 outbreak continues to be a dynamic situation with various cities and countries around the world responding in different ways. Global financial markets have experienced significant volatility and, given the extent of the crisis, it is difficult to estimate the ultimate impact or duration of the volatility on the Company and its operations.