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**Condensed Consolidated Interim Financial Statements
Nine Months Ended April 30, 2022 and 2021
(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, 2022 and comparatives for the nine months ended April 30, 2021 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

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

	Note	Three Months Ended April 30,		Nine Months Ended April 30,	
		2022	2021	2022	2021
Operating Expenses					
Administration	6	\$ 15,000	\$ 15,000	\$ 45,000	\$ 45,000
Consulting	6	38,941	27,867	101,499	87,733
Exploration and evaluation, net of recoveries	5 & 6	46,356	34,968	164,152	328,814
Investor relations	6	28,811	27,549	60,177	106,356
Office and general	6	12,234	12,282	40,697	40,635
Professional fees	6	9,283	21,569	55,706	72,921
Regulatory fees and taxes		5,200	8,345	28,891	31,776
Share-based payments	7	162,902	3,690	261,325	296,805
Shareholders' communications		1,194	3,517	9,980	13,518
Transfer agent		7,483	7,584	12,039	13,588
		327,404	162,371	779,466	1,037,146
Foreign exchange (gain) loss		(7,193)	(7,319)	(210)	(17,326)
Impairment of mineral properties	5	-	-	98,159	173,078
Operator fee income		-	(6)	-	(16,342)
		(7,193)	(7,325)	97,949	139,410
Net Loss and Comprehensive Loss for the Period		\$ 320,211	\$ 155,046	\$ 877,415	\$ 1,176,556
Loss per share - basic and diluted		\$ 0.00	\$ 0.00	\$ 0.01	\$ 0.01
Weighted average number of common shares outstanding		100,201,142	89,138,458	97,167,325	87,924,498

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, 2022	July 31, 2021
Current Assets			
Cash		\$ 1,603,269	\$ 119,806
Receivables		21,300	3,719
Marketable securities		1	1
Prepaid expenses		42,381	20,929
		1,666,951	144,455
Non-Current Assets			
Reclamation bonds		131,682	126,570
Mineral properties	5	183,764	124,475
		315,446	251,045
		\$ 1,982,397	\$ 395,500
Current Liabilities			
Accounts payable and accrued liabilities		\$ 426,733	\$ 303,209
Due to related parties	6	443,201	347,080
		869,934	650,289
Equity (Deficit)			
Share capital	7	21,651,348	19,671,421
Share-based payments reserve		5,098,059	5,252,759
Deficit		(25,636,944)	(25,178,969)
		1,112,463	(254,789)
		\$ 1,982,397	\$ 395,500

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 Equity (Deficit)

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based		
	Number		Payments		
	of Shares	Amount	Reserve	Deficit	Total
Balance as at July 31, 2020	78,946,261	\$ 18,683,960	\$ 5,255,341	\$ (23,876,048)	\$ 63,253
Issued					
Exercise of warrants	10,228,098	797,360	-	-	797,360
Mineral property	350,000	71,750	-	-	71,750
Fair value of warrants exercised	-	10,601	(10,601)	-	-
Fair value of warrants expired	-	-	(1,119)	1,119	-
Fair value of options expired	-	-	(242,389)	242,389	-
Share-based payments	-	-	296,805	-	296,805
Net loss	-	-	-	(1,176,556)	(1,176,556)
Balance as at April 30, 2021	89,524,359	\$ 19,563,671	\$ 5,298,037	\$ (24,809,096)	\$ 52,612
Balance as at July 31, 2021	89,524,359	\$ 19,671,421	\$ 5,252,759	\$ (25,178,969)	\$ (254,789)
Issued					
Private Placements	41,589,143	2,114,940	-	-	2,114,940
Share issue costs	-	(135,013)	3,415	-	(131,598)
Fair value of options expired	-	-	(419,440)	419,440	-
Share-based payments	-	-	261,325	-	261,325
Net loss	-	-	-	(877,415)	(877,415)
Balance as at April 30, 2022	131,113,502	\$ 21,651,348	\$ 5,098,059	\$ (25,636,944)	\$ 1,112,463

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, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

	2022	2021
Operating Activities		
Net loss	\$ (877,415)	\$ (1,176,556)
Items not involving cash:		
Impairment of mineral properties	98,159	173,078
Share-based payments	261,325	296,805
Unrealized foreign exchange	(16,046)	(14,968)
	(533,977)	(721,641)
Change in non-cash working capital items:		
Receivables	(7,581)	(134)
Prepaid expenses	(21,452)	16,268
Accounts payable and accrued liabilities	17,115	(134,778)
Due to related parties	96,121	(176,255)
	84,203	(294,899)
Cash Used In Operating Activities	(449,774)	(1,016,540)
Investing Activities		
Mineral property acquisition costs, net	(157,448)	(162,535)
Reclamation bonds	(1,380)	4,935
Restricted cash	-	215,363
Cash (Used in) Provided by Investing Activities	(158,828)	57,763
Financing Activities		
Proceeds from issuance of shares, net	2,188,251	791,241
Subscriptions received in prior period	(108,500)	-
Advances from exploration partners	-	(215,363)
Cash Provided by Financing Activities	2,079,751	575,878
Foreign Exchange Effect on Cash	12,314	16,162
Increase (Decrease) in Cash During the Period	1,483,463	(366,737)
Cash, Beginning of Period	119,806	712,025
Cash, End of Period	\$ 1,603,269	\$ 345,288

Supplemental cash flow information (Note 9)*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, 2022 and 2021

(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, 2022, the Company had a working capital of \$797,017 (July 31, 2021 - working deficit of \$505,834). The Company incurred a net loss of \$877,415 the nine months ended April 30, 2022 (2021 - \$1,176,556) and had an accumulated deficit of \$25,636,944 as at April 30, 2022 (July 31, 2021- \$25,178,969).

As at April 30, 2022, 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.

The COVID-19 global health pandemic that began in 2019 and continues today resulted in significant volatility and turmoil in world markets. The negative economic impact of measures to contain the virus have been mitigated to an extent by fiscal and monetary stimulus, by measures taken to reopen world economies and the development and rollout of vaccines. During February 2022, Russia launched a large military invasion of Ukraine leading to a disruption in the supply of energy resources, the imposition of sanctions on Russia, increased tension between the West and Russia and financial market uncertainty. These situations had an impact on many entities and the markets for the securities that they issue and the impacts may continue.

Bravada Gold Corporation

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

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.

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 were approved by the Board of Directors for issue on June 27, 2022.

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 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. Mineral Properties

Mineral property acquisition costs as at April 30, 2022 were:

	Wind Mountain	SF	Other	Total
	\$	\$	\$	\$
Balance as at July 31, 2020	63,268	-	-	63,268
Additions	61,207	102,173	70,905	234,285
Impairments	-	(102,173)	(70,905)	(173,078)
Balance as at July 31, 2021	124,475	-	-	124,475
Additions	59,289	24,934	73,225	157,448
Impairments	-	(24,934)	(73,225)	(98,159)
Balance as at April 30, 2022	183,764	-	-	183,764

Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

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 certain of its properties in accordance with Level 3 of the fair value hierarchy in an amount of \$98,159 (SF \$24,934; Gabel \$3,575; Pete Hanson \$6,690; North Lone Mountain \$12,474; South Lone Mountain \$6,245; Baxter \$25,537; East Manhattan \$18,704) (July 31, 2021 - \$173,078 (SF \$102,173; Gabel \$3,760; Pete Hanson \$7,036; North Lone Mountain \$13,120; South Lone Mountain \$460; Baxter \$26,858; East Manhattan \$19,671).

Wind Mountain

The property consists of 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.

Highland

The property consists of a 100% interest in certain mineral claims located in Lander County, Nevada.

The property is subject to AMR payments that increase by US\$5,000 per year to a cap of US\$50,000 annually with the next AMR of US\$30,000 being due on November 1, 2021 (unpaid) and 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 / HC

The property consists of a 100% interest in certain mineral claims located in Eureka County, Nevada.

Certain 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 and certain other claims are subject to a 2% NSR, of which one half can be purchased for US\$1,000,000.

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

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.

Baxter

The property consists of a 100% interest in certain mineral claims located in Churchill and Nye Counties, Nevada.

AMR payments of US\$25,000 are due 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

East Manhattan

The property consists of a 100% interest in certain mineral claims located in Nye County, Nevada.

The claims are subject to 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:

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(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

Millie, continued

- 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 (unpaid).

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.

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.

Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the nine months ended April 30, 2022 and 2021 were:

	Wind Mountain		Highland		SF		Other		Total	Total
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assays and analysis	49,240	-	126	-	-	1,279	-	-	49,366	1,279
Drilling	2,337	185,859	-	-	-	-	-	-	2,337	185,859
Equipment, rentals and supplies	2,352	13,866	943	1,064	1,282	1,339	-	-	4,577	16,269
Geological and geophysics	32,183	26,764	-	3,843	-	14,400	-	-	32,183	45,007
Project supervision	16,538	18,904	7,431	8,249	-	12,344	2,586	3,199	26,555	42,696
Other	1,146	2,746	-	77	-	2,306	-	-	1,146	5,129
Recoveries	-	-	-	(1,766)	-	-	-	-	-	(1,766)
	<u>103,796</u>	<u>248,139</u>	<u>8,500</u>	<u>11,467</u>	<u>1,282</u>	<u>31,668</u>	<u>2,586</u>	<u>3,199</u>	<u>116,164</u>	<u>294,473</u>
General exploration									47,988	34,341
									<u>164,152</u>	<u>328,814</u>

6. Related Party Transactions

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

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

6. Related Party Transactions, continued

(a) Fees were charged by a private company controlled, until October 31, 2021, by a director and officer of the Company as follows:

- \$15,000 (2021 - \$45,000) for office space and administration services;
- \$6,728 (2021 - \$12,983) for consulting services;
- \$8,250 (2021 - \$33,550) for professional services;
- \$5,710 (2021 - \$16,230) for investor relations services; and
- \$851 (2021 - \$1,458) for mark-up on out-of-pocket expenses.

Accounts payable as at April 30, 2022 were \$88,897 (July 31, 2021 - \$85,249).

(b) Fees relating to legal services of \$2,400 (2021 - \$15,500) were charged by a company controlled by a director and officer of the Company. Amounts payable as at April 30, 2022 were \$2,688 (July 31, 2021 - \$6,675).

(c) Fees relating to legal services of \$8,200 (2021 - \$nil) were charged by a company controlled by an officer of the Company. Amounts payable as at April 30, 2022 were \$5,443 (July 31, 2021 - \$nil).

(d) Amounts payable, relating to consulting services charged by a director and officer of the Company, as at April 30, 2022 were \$16,663 (July 31, 2021 - \$16,663).

(e) Fees related to consulting services of \$60,750 (2021 - \$61,250) were charged by a company controlled by a director and officer of the Company. Amounts payable as at April 30, 2022 were \$42,525 (July 31, 2021 - \$7,088).

(f) Fees relating to consulting services of \$13,500 (2021 - \$13,500) were charged by an officer of the Company. Amounts payable as at April 30, 2022 were \$16,800 (July 31, 2021 - \$8,925).

(g) Fees relating to management, geological, and mining consulting services of US\$56,250 (2021 - US\$56,250) were charged by a director and officer of the Company. Amounts payable as at April 30, 2022 were \$270,185 (US\$210,376) (July 31, 2021 - \$222,480 (US\$178,313)).

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 (e), (f) and (g) above, was as follows:

	2022	2021
Short-term benefits	\$ 145,328	\$ 147,256
Share-based payments	158,481	199,955
Total	\$ 303,809	\$ 347,211

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Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

6. Related Party Transactions, continued

Two executive officers are entitled to termination benefits in the event of a change of control equal to thirty months compensation. Upon a change of control, and assuming the triggering event took place on the last business day of the period, payments would be \$202,500 and US\$187,500.

7. 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, 2022

On August 9, 2021, the Company closed the first tranche of a non-brokered private placement by issuing 4,260,000 units at a price of \$0.07 per unit for gross proceeds of \$298,200. On October 4, 2021, the Company closed the second tranche of this private placement by issuing 2,757,143 units at a price of \$0.07 per unit for gross proceeds of \$193,000. On October 26, 2021, the Company closed the final tranche of this private placement by issuing 182,000 units at a price of \$0.07 per unit for gross proceeds of \$12,740. In total, the Company issued 7,199,143 units for total gross proceeds of \$503,940 (subscriptions received of \$108,500 as at July 31, 2021). 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 two years at an exercise price of \$0.12 per share.

The Company also issued a total of 137,700 finders' warrants with the same terms as the private placement (Note 7(e)).

On April 28, 2022, the Company closed a non-brokered private placement by issuing 34,390,000 at a price of \$0.05 per unit for gross proceeds of \$1,719,500 (subscriptions received of \$10,000 subsequent to period end). Each unit consisted of one common share and one common share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of two years at an exercise price of \$0.10 per share.

The Company also issued 133,000 finders' warrants, with the same terms as the private placement (Note 7(e)).

(c) Stock Options

On January 26, 2022, the Company granted 3,000,000 fully-vested stock options to directors, officers and consultants exercisable for a period of five years at a price of \$0.05 per share and on April 28, 2022, the Company granted 5,000,000 fully-vested stock options to directors, officers and consultants exercisable for a period of five years at a price of \$0.05 per share (Note 7(e)).

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Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

7. Share Capital, continued

(c) Stock Options

Stock options outstanding and exercisable as at April 30, 2022 were:

Exercise Price	Expiry Date	Balance			Balance
		July 31, 2021	Granted	Expired	April 30, 2022
\$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	725,000	-	-	725,000
\$0.12	December 25, 2021	200,000	-	200,000	-
\$0.14	October 19, 2025	100,000	-	-	100,000
\$0.13	January 21, 2026	3,000,000	-	-	3,000,000
\$0.05	January 26, 2027	-	3,000,000	-	3,000,000
\$0.05	April 28, 2027	-	5,000,000	-	5,000,000
		6,410,000	8,000,000	1,585,000	12,825,000
Weighted average exercise price		\$0.15	\$0.05	\$0.23	\$0.08
Weighted average remaining contractual life (years)		2.86			4.13

The weighted average fair value of stock options expired was \$0.26 (2021 - \$0.13).

(d) Share Purchase Warrants

Share purchase warrants outstanding as at April 30, 2022 were:

Exercise Price	Expiry Date	Balance		Balance
		July 31, 2021	Granted	April 30, 2022
\$0.12	July 23, 2022	6,434,000	-	6,434,000
\$0.12	July 23, 2022	7,000	-	7,000
\$0.12	May 13, 2023	7,555,000	-	7,555,000
\$0.12	May 13, 2023	53,900	-	53,900
\$0.12	July 17, 2023	4,552,142	-	4,552,142
\$0.12	July 17, 2023	21,000	-	21,000
\$0.15	June 11, 2023	8,305,000	-	8,305,000
\$0.15	June 11, 2023	101,500	-	101,500
\$0.12	August 6, 2023	-	4,260,000	4,260,000
\$0.12	August 6, 2023	-	112,700	112,700
\$0.12	October 1, 2023	-	2,757,143	2,757,143
\$0.12	October 1, 2023	-	25,000	25,000
\$0.12	October 25, 2023	-	182,000	182,000
\$0.10	April 28, 2024	-	34,390,000	34,390,000
\$0.10	April 28, 2024	-	133,000	133,000
		27,029,542	41,859,843	68,889,385
Weighted average exercise price		\$0.13	\$0.10	\$0.11
Weighted average remaining contractual life (years)		1.65		1.50

Bravada Gold Corporation

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Nine Months Ended April 30, 2022 and 2021

(Expressed in Canadian Dollars, Unaudited)

7. Share Capital, continued

(e) Fair Value Determination

The weighted average fair value of stock options granted was \$0.03 (2021 - \$0.09) and finder's warrants issued was \$0.01 (2021 - \$nil). Fair values were estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2022	2021	
	Options Granted	Finders' Warrants	Options Granted
Risk-free interest rate	2.29%	1.49%	0.45%
Expected share price volatility	80.62%	76.44%	93.31%
Expected life in years	5.00	2.00	5.00
Expected dividend yield	0.00%	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:

	2022	2021
Consolidated Statements of Comprehensive Loss		
Directors and officers	\$ 158,481	\$ 199,955
Consultants	102,844	96,850
	261,325	296,805
Consolidated Statements of Changes in Equity (Deficit)		
Finders' warrants	\$ 3,415	\$ -
Total	\$ 264,740	\$ 296,805

8. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at April 30, 2022 and July 31, 2021 all of the Company's non-current assets were located in the United States of America.

9. Supplemental Cash Flow Information

	2022	2021
Non-Cash Items		
Financing Activities		
Private placement subscriptions received post period end	\$ 10,000	\$ -
Share issue costs included in accounts payable	\$ 106,409	\$ -
Share issue costs included in due to related parties	\$ -	\$ 6,119

10. Events after the Reporting Period

Other than disclosed elsewhere, no significant events occurred subsequent to April 30, 2022.