BRAVADA

GOLD CORPORATION

Wind Mountain — a Simple Path to Near-Term Gold Production in Nevada

BVA.TSX-V

Investor Presentation • September 2026

Disclosure & Cautionary Statements

Some of the statements contained in this presentation may be deemed “forward-looking statements.” These include estimates and statements that describe the Company’s future plans, objectives or goals, and expectations of a stated condition or occurrence.

Forward-looking statements may be identified by the use of words such as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results relating to, among other things, results of exploration, reclamation, capital costs, and the company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as but not limited to; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for the minerals the Company expects to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the Company’s activities; and changing foreign exchange rates and other matters discussed in this presentation.

Persons should not place undue reliance on the Company’s forward-looking statements. Further information regarding these and other factors, which may cause results to differ materially from those projected in forward-looking statements, are included in the filings by the Company with securities regulatory authorities. The Company does not assume any obligation to update or revise any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws, whether as a result of new information, future events or otherwise.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this presentation, which has been prepared by management.

Why Invest?

Near-term catalysts. Long-term value.

1 Simple Brownfield Gold Project in Nevada

Wind Mountain oxide heap-leach project with great existing infrastructure and a very low strip ratio.

2 Strong PEA Economics @ US$3,600/oz Gold

US$415M NPV(5%), 60% after-tax IRR, US$1,504/oz cash cost at conservative prices.

3 Significant Upcoming Catalysts

Q4: drill results · 2027: PFS on Wind Mountain.

4 Leverage to Gold & Silver Prices

US$681M NPV(5%), 86% after-tax IRR, 1.5-year payback at US$4,500/oz gold and US$70/oz silver.

Data from 2026 Updated PEA; See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

Corporate Snapshot

$1.15	$33.6 M	$1.7 M	29.2 M
SHARE PRICE[1]	MARKET CAP[1]	CASH[2]	SHARES O/S[1]

CAPITAL STRUCTURE

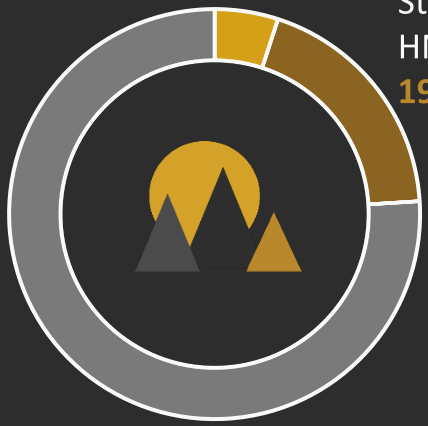
Shares Outstanding	29,108,736
Options Outstanding	2,634,375
Warrants Outstanding	11,943,662
Fully Diluted	**43,686,773**

IN-THE-MONEY (STRIKE $0.40)

Item	Expiry	Number	Value
Warrant	07-Nov-26	507,143	$202,857
Warrant	18-Dec-26	1,321,875	$528,750
Option	26-Jan-27	271,875	$108,750
Option	28-Apr-27	562,500	$225,000
Total		**2,754,893**	**$1,065,357**

$1.1 M potential cash injection

OWNERSHIP



(1) Market data as of Sept. 10, 2026 (C$). (2) As per Q2 financial statements dated January 31, 2026. TSX.V: BVA

2026 PEA Highlights

US$415M	60%	2.0 yrs	11.2 yrs	US$139M	0.20:1
After-tax NPV (5%)	After-tax IRR	Payback	Mine Life	Total Project Capital (US$)	Strip Ratio

1 Production Profile

40.7 koz Au and 280 koz Ag average annual production — 454 koz Au and 3.1 Moz Ag over an 11.2-year mine life, at an AISC of US$1,653/oz and a strip ratio of just 0.20:1.

2 Capital Summary

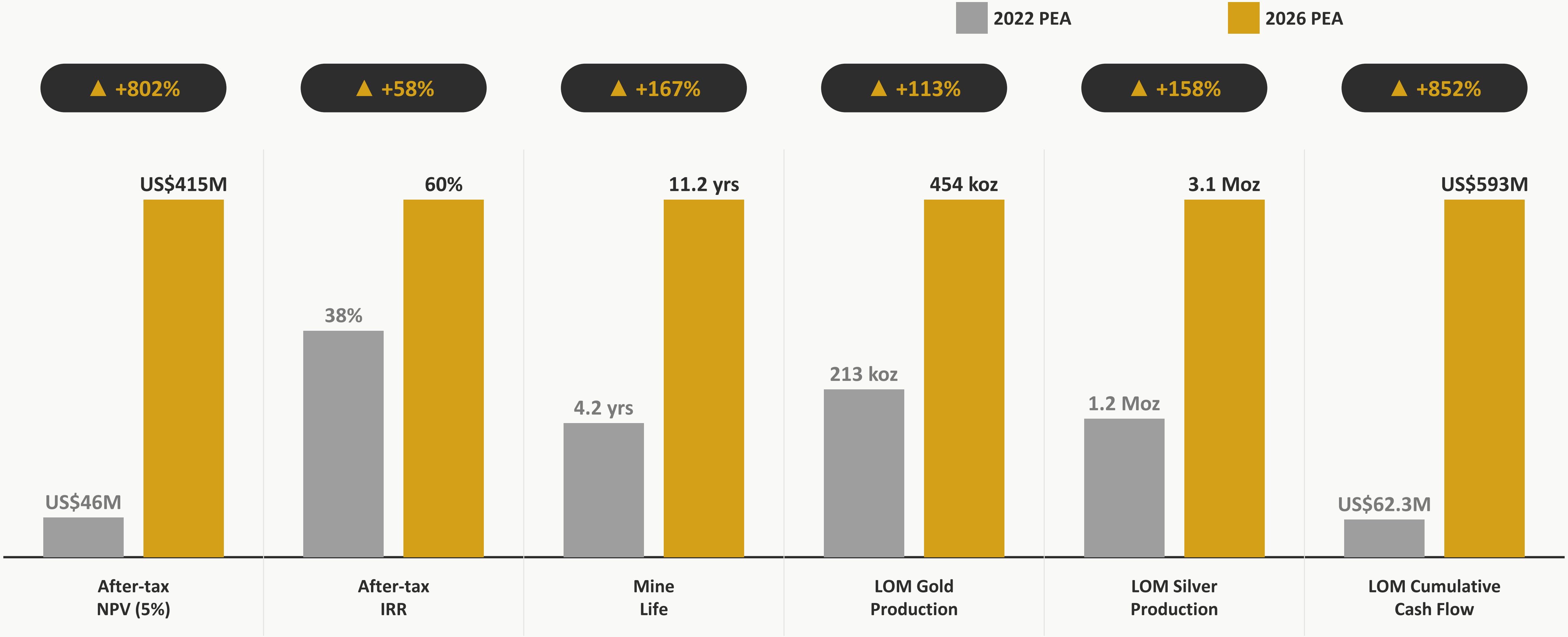
US$98.1 M initial capital plus US$41.0 M sustaining capital for a US$139.0 M total project cost, with a 20% contingency built into both direct and indirect costs.

3 Resource Base

56.0 Mt Indicated (623,700 oz AuEq) and 40.0 Mt Inferred (210,200 oz AuEq) captured within the US$3,100/oz gold price optimized pit supporting the PEA mine plan.

Data from 2026 Updated PEA; See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

2022 PEA vs. 2026 PEA: By the Numbers



Data from 2026 Updated PEA and 2022 PEA. See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

Significant Leverage to Gold & Silver Prices

NPV 5% (US$ M) / IRR % / Payback (Yrs)		Gold Price (US$/oz)				
		$3,000	$3,600	$4,000	$4,500	$5,000
Silver Price (US$/oz)	$40	$253	$407	$506	$630	$754
		43%	59%	69%	81%	93%
		2.35	2.02	1.78	1.56	1.40
	$48	$272	**$415**	$520	$644	$767
		44%	**60%**	70%	83%	94%
		2.32	**2.00**	1.76	1.54	1.39
	$60	$292	$441	$540	$659	$787
		46%	62%	72%	84%	96%
		2.27	1.95	1.72	1.52	1.37
	$70	$303	$458	$552	$681	$804
		48%	64%	74%	86%	97%
		2.23	1.91	1.69	1.49	1.35
	$80	$320	$474	$574	$697	$820
		50%	65%	75%	87%	99%
		2.20	1.87	1.66	1.47	1.34

Improved Economics @ Higher Gold

- NPV(5%) rises 85% from US$3,600/oz to US$5,000/oz gold — from US$415M to US$767M

Robust IRR

- After-tax IRR climbs from 60% to 94% between US$3,600/oz and US$5,000/oz gold

Data from 2026 Updated PEA; See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

2026 PEA: Robust Economics at US$3,600 Gold

Metric	Base Case (US$3,600/oz Au, US$48/oz Ag)
PROJECT ECONOMICS	
After-tax NPV (5%)	US$415 M
After-tax IRR	60%
Payback	2.0 years
PRODUCTION PROFILE	
Avg. Annual Gold Production	40.7 koz/y
Avg. Annual Silver Production	280 koz/y
Avg. Annual AuEq Production	44.4 koz/y
LOM Gold Production	454 koz
LOM Silver Production	3.1 Moz
Average Annual Cash Flow	$53M
LOM Cumulative Cash Flow	$593M
Mine Life	11.2 years
CAPITAL & COST STRUCTURE	
Total Project Capital	US$139.0 M
Cash Costs	US$1,504/oz
All-in Sustaining Costs	US$1,653/oz

US$415M

After-tax NPV(5%) · 60% IRR

Wide Margins at Spot Prices

- AISC of **US$1,653/oz** vs. spot gold well above US$3,600/oz[1]

Exceptionally Low Strip Ratio

- Strip ratio of just **0.20:1** keeps mining costs and waste movement low

Near-Term, Low-Cost Production

- Average annual production of 44.4 koz AuEq over an **11.2-year mine life**, all figures on a recovered (post-metallurgical) basis

Data from 2026 Updated PEA; See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

2026 PEA: CAPEX Summary

Metric	Estimate
Direct Capital Cost	US$67.8 M
Indirect Capital Cost	US$13.9 M
Contingency (~20%)	US$16.3 M
Total Initial Capital Cost	**US$98.1 M**
Sustaining Capital	US$41.0 M
Total Project Capital	**US$139.0 M**

US$139.0M

Total Project Capital

Modest, Phased Capital

- Initial capital funds roughly 70% of total project cost.

Disciplined Contingency

- A 20% contingency is applied consistently across direct and indirect costs, for both initial and sustaining capital

Data from 2026 Updated PEA; See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

2026 PEA: OPEX Summary

Metric	Estimate
Contractor Mining Cost	US$3.52/t mined US$4.21/t stacked
Owner Mining Cost – General Services	US$0.23/t stacked
Processing Cost	US$3.33/t stacked
G&A Cost	US$0.55/t stacked
Reclamation	US$0.28/t stacked
Net Proceeds Tax	US$0.56/t stacked
Pre-Production Capitalized Production	(US$0.05/t stacked)
Total Site Operating Cost	**US$9.10/t stacked**
Cash Cost	US$1,504 /oz
All-in Sustaining Cost (AISC)	**US$1,653 /oz**

US$1,653/oz

All-in Sustaining Cost (AISC)

Cost Leadership

- AISC of US$1,653/oz provides a wide margin against the US$3,600/oz base case gold price.

Low Unit Costs

- Low mining cost per tonne stacked of US$4.21 due to the low strip ratio

Data from 2026 Updated PEA; See Notes in Appendix; Base case reflects US$3,600/oz gold and US$48/oz silver; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

2026 PEA: Pit-Constrained Resource

2026 Resources Constrained in a US$3,100/oz Gold Price Optimized Pit[1,2]								
Category	**Cutoff**	**Tonnes (M)**	**Au (g/t)**	**Ag (g/t)**	**AuEq (g/t)**	**Au (oz)**	**Ag (oz)**	**AuEq (oz)**
Indicated	Variable	56.0	0.32	8.51	0.35	574,400	15,325,000	623,700
Inferred	Variable	40.0	0.15	5.37	0.16	192,400	6,902,000	210,200

Indicated Resource

- 56.0 Mt at 0.35 g/t AuEq for 623,700 oz AuEq (574,400 oz Au, 15.3 Moz Ag)

Inferred Resource

- 40.0 Mt at 0.16 g/t AuEq for 210,200 oz AuEq (192,400 oz Au, 6.9 Moz Ag)

96.0 Mt

Feeds the 2026 PEA Mine Plan

Captured within the pit design supporting the 2026 PEA

1. Resources shown are constrained within the pit shell used for the 2026 PEA mine plan, optimized at a US$3,100/oz gold and US$36/ silver price; this differs from the global Mineral Resource Estimate shown in the Appendix.
2. Data from 2026 Updated PEA; See Notes in Appendix; This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

Prime Location

Located in Northern Nevada

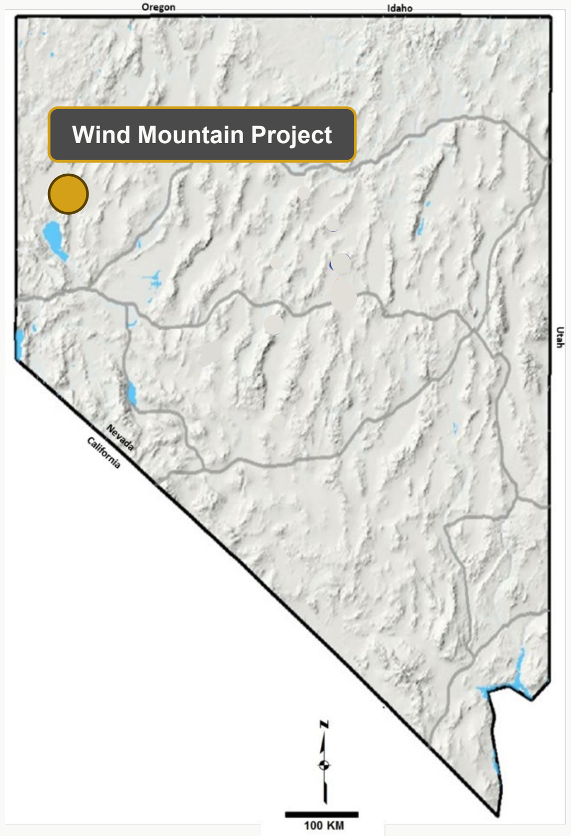
- Consistently ranked within the top 10 gold jurisdictions in the world to explore and mine by the Canadian Fraser Institute
- Straightforward regulatory system

Close to Existing Infrastructure

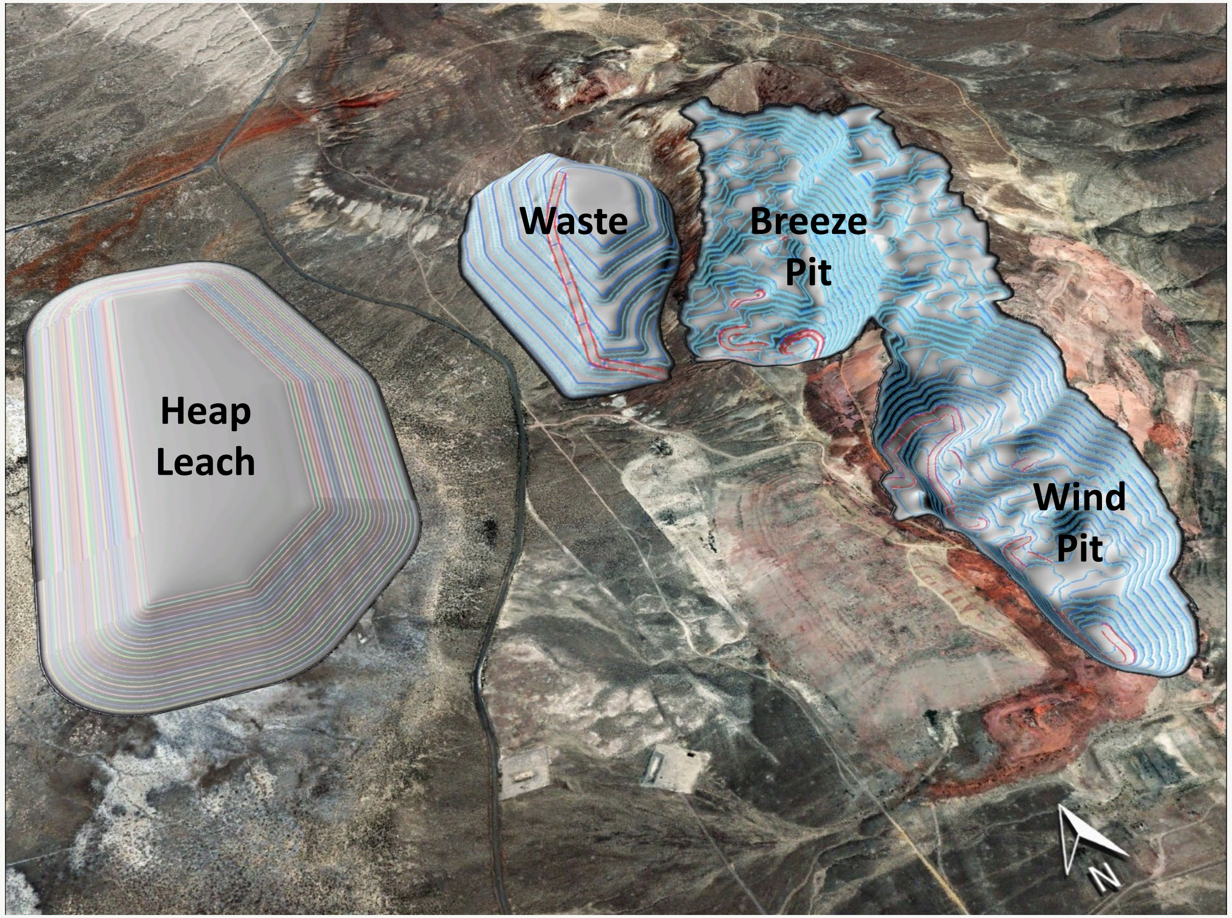
- Road to site (paved to edge of property)
- Existing power substation next to mine site
- Close to labor (Reno < 2-hour drive)

Brownfield Site

- Operated by AMAX and Kinross from 1989 to 1999
- Roads and Pit ramps in place
- No legacy environmental issues



Simple, Compact Site



A single, contiguous footprint

01

Breeze Pit and Wind Pit sit side by side

02

Heap leach pad located directly adjacent to the pits

03

Existing gold bearing waste dumps and historical leach pads on site

04

Compact layout keeps haul distances short and capital low

Information from 2026 Updated PEA; See Notes in Appendix.

PFS — H2 2027

Three workstreams converging on a Pre-Feasibility Study in H2 2027

01 Expanded Resource

- Incorporates the 2026 drilling program now underway and additional drilling
- Full addition of historical waste dumps to the resource
- Potential expansion of Wind and Breeze pits

02 Updated Metallurgy

- Metallurgical program planned for Q4 2026
- Investigate crushing of heap material
- Focus on improving silver recovery (currently 15%)

03 Refined Engineering

- Optimized mining plan
- Updated geotechnical work
- Feeds directly into PFS engineering

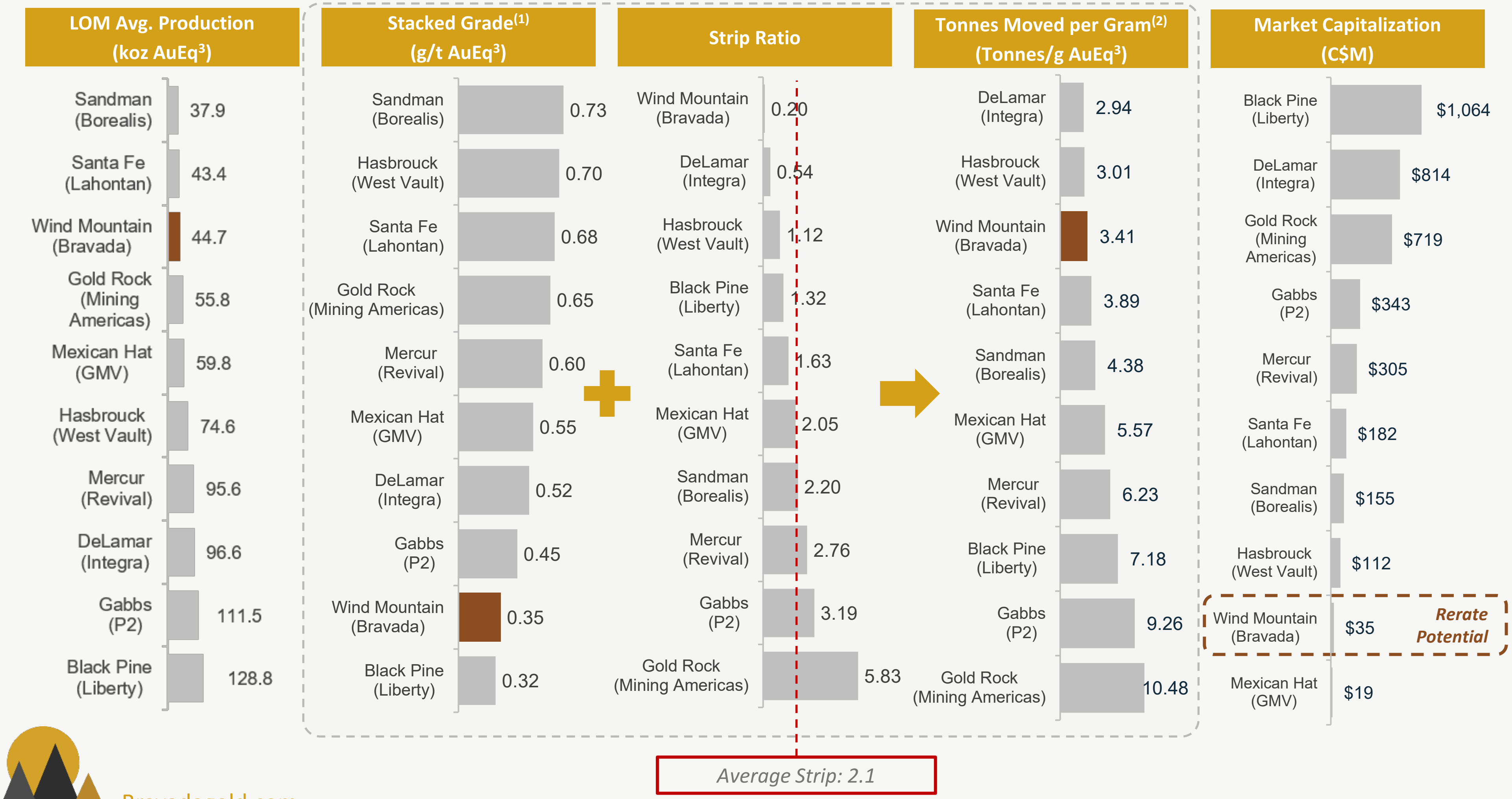
Q4 2026
Metallurgical program

Q4 2026
Drilling program & results

H2 2027
PFS delivery

Heap Leach Developer Benchmarking

Wind Mountain shows a strong profile relative to developer peers when adjusting for strip ratio.



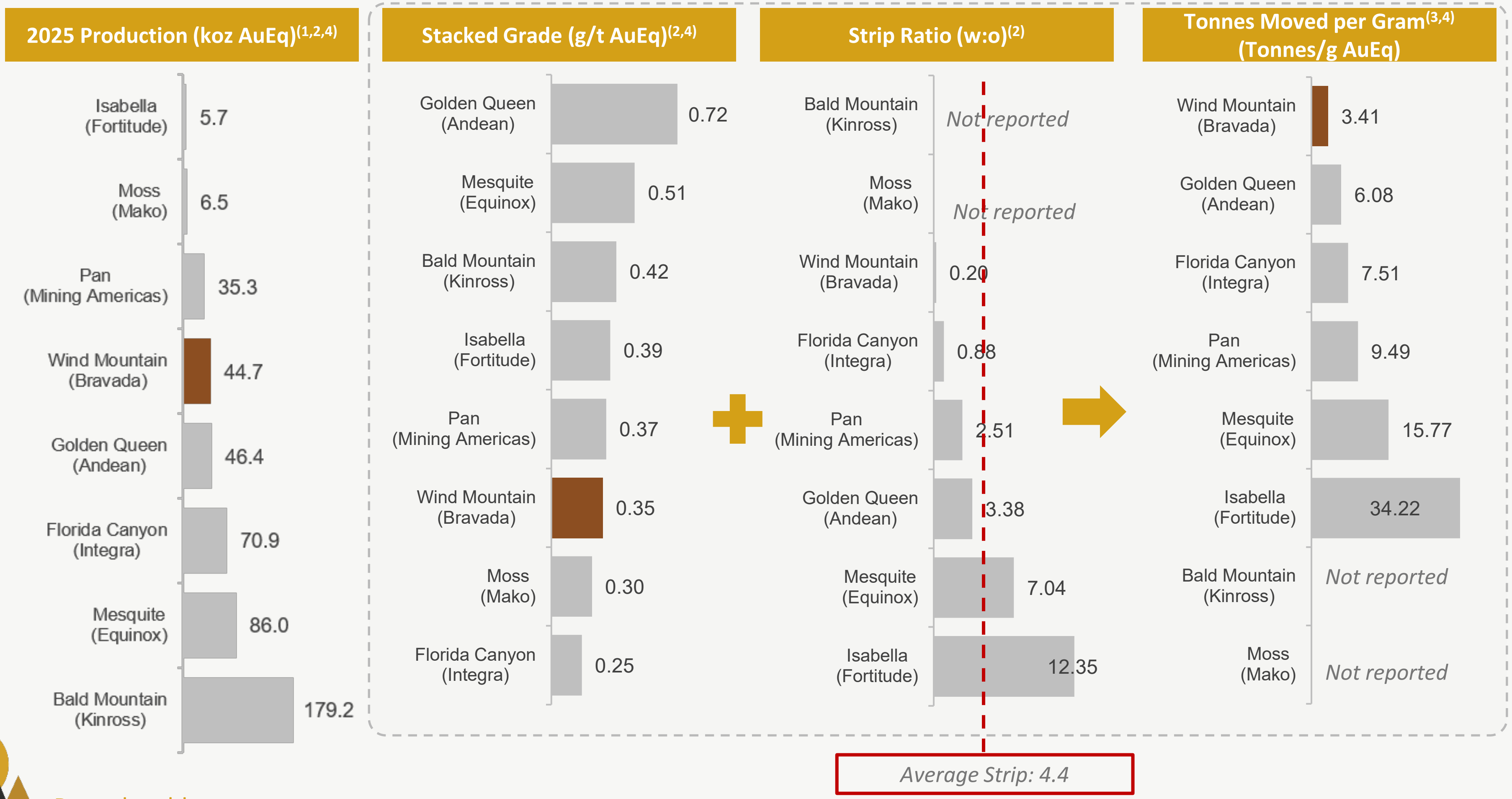
Rerate Potential

A low strip ratio and strong production profile at a modest market capitalization points to meaningful rerating potential versus peers. Peer average strip ratio: 2.1.

Source: Company disclosures and NI 43-101 Technical Reports; market data as of market close August 27, 2026 (1) Wind Mountain is based on total contained resource and associated strip ratio (2) Tonnes move per gram is defined as (1 / Grade) * (1 + Strip Ratio) (3) Based on $US3700/oz Gold and $US 53/oz Silver with no adjustment for metallurgical recovery. See "Notes" in Appendix.

Heap Leach Producer Benchmarking

Adjusting for Strip Ratio, Wind Mountain's mining requirement compares favourably against operating heap-leach producers.



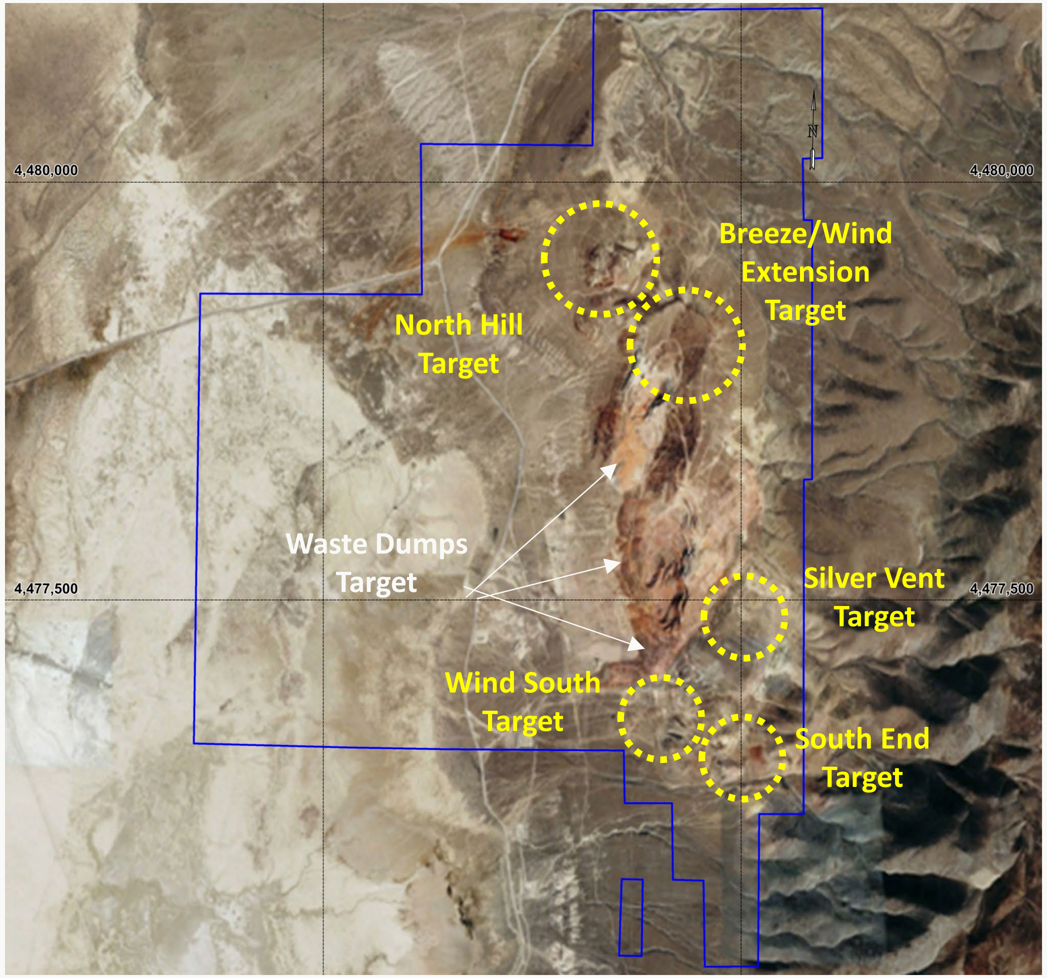
Mining Advantage

Wind Mountain's low strip ratio is competitive with producing peers, whose average strip ratio is 2.9 resulting in low tonnes moved per gram

Bravadagold.com

Source: Company disclosures and NI 43-101 Technical Reports; market data as of market close on August 27, 2026 (1) Pan and Moss annualized based on partial year disclosures through 2025 (2) 2025 performance vs Wind Mountain PEA LOM average production and the grade and strip ratio are based on the total contained resource (3) Tonnes moved per gram is defined as (1 / Grade) * (1 + Strip Ratio) (4) Based on \$US3700/oz Gold and \$US 53/oz Silver with no adjustment for metallurgical recovery

Exploration Upside



Drilling Program

- 31 holes to test historic waste dumps from 7 to 30 m
- 16 holes, most of which will be extensions of the dump test holes, ranging from 60 to 210 m in depth to target resource expansion

2,300 m

2026 Drill Program Underway

Nevada Exploration Properties

Highland

Advanced Exploration

High-grade "Midas"-style veins, open for expansion under sinter and shallow cover.

East Walker

Exploration

Silicon/Merlin "look-alike" with a large barren paleosurface and gold at ~200 m.

Baxter

Advanced Exploration

5-year earn-in agreement with Endeavour Silver signed in 2023.

Shoshone Pediment

Development / Royalty

BVA holds a royalty on 2 permitted barite open pits, now held by I-80 Gold.

SF / HC and Gabel

Exploration

Targeting the same host rocks and structure as Barrick's nearby Goldrush/Red Hill.

East Manhattan

Advanced Exploration

"Midas"-style gold veins extended by geophysics under thin cover; drill-ready.

Timeline

Value-Driving Catalysts Over the Next 12 Months

Q3 2026	Q3/Q4 2026	Q4 2026	2027
PEA Update	**Drill & Met Programs**	**Drill Results**	**Pre-Feasibility & Met Results**
Updated PEA with current commodity-price forecasts completed	Launch of drilling and metallurgical programs	Drill results released	Pre-feasibility study completed; new metallurgical results

APPENDIX

Appendix

Management, Board & Advisors

Dr. Paul West-Sells
President, CEO & Director

30 years' mining experience; former President & CEO of Western Copper and Gold. Director of Chesapeake Gold, Surge Copper and Cascadia Minerals.

Jay Oness
VP Corporate Development

Leads corporate functions and shareholder programs at the Malaspina-Manex Group.

Joseph A. Kizis, Jr.
VP Exploration & Director

40 years across precious, base and uranium metals. Director and President of Equity Metals and Paradigm Gold.

Graham Thatcher
Chief Financial Officer

Senior accountant at Manex Resource Group; previously with Smythe Ratcliffe LLP serving mining clients.

Arie Page
Corporate Secretary

Called to the BC Bar in 2005; corporate secretary to several public mineral resource companies.

Lawrence Page, K.C.
Chairman & Director

Director/officer of companies that discovered and built several mines, including the Peñasquito Mine in Mexico.

G. Ross McDonald, CPA, CA
Director

Works with mining and mineral-exploration clients; director of several junior resource companies.

Adam Melnyk, P.Eng., CFA
Director

Currently VP Corporate Development at Luca Mining Corp.; formerly Head of Research at Sun Valley Gold.

Zach Allwright, P.Eng.
Director

Mining engineer with 18 years' international experience in asset optimization and technical studies; VP Technical Services at Faraday Copper.

Michael Rowley, P.Bio.
Director

Currently President & CEO of Stillwater Critical Minerals.

Russell Ball, CPA (USA) and CA (SA)
Advisor

Former CEO and Chair of Calibre Mining (now Equinox Gold); previously Executive VP and CFO of Goldcorp.

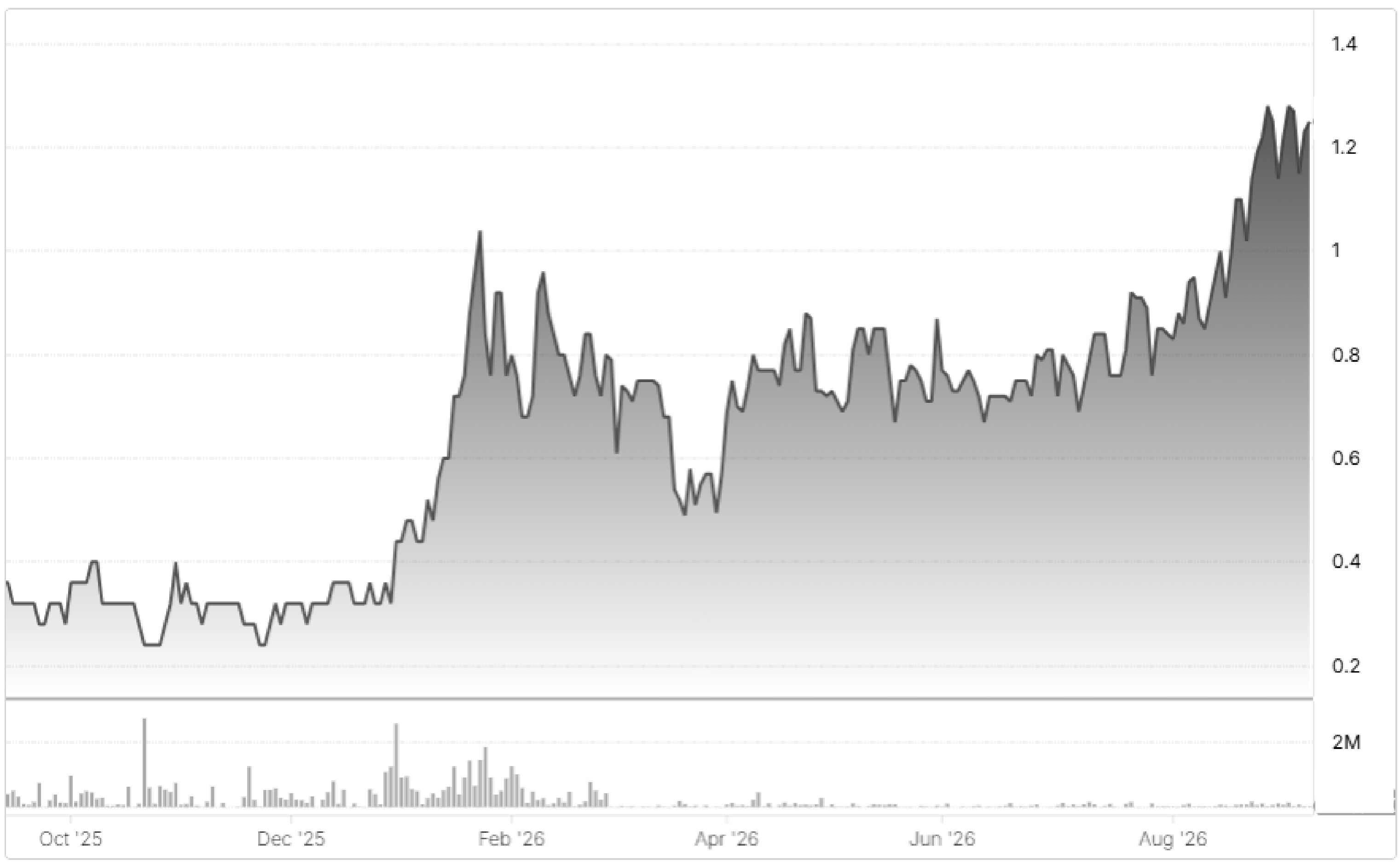
John Kerr, P.Eng.
Advisor

Bachelor degrees in applied science and geological engineering; 30+ years in mineral exploration throughout North America.

Nigel Bunting
Advisor

London based financial advisor involved in a number of both public and private resource ventures.

1 Year Share Price Performance



CURRENT

$1.15

as of Sep 10, 2026

52-WEEK HIGH

$1.31

52-WEEK LOW

$0.24

1-YEAR CHANGE

+245%

approx.

2026 PEA: Capital Summary

Capital Expense (stated in K USD)	Initial	Sustaining	Total
DIRECTS			
Mining	$24,071	$391	$24,462
Process Plant	$22,245	–	$22,245
Leach Pad & Ponds	$12,609	$26,546	$39,155
Owners	$6,833	–	$6,833
Infrastructure	$2,050	–	$2,050
Total Directs	**$67,807**	**$26,937**	**$94,745**
INDIRECTS			
EPCM	$4,428	$3,186	$7,614
Freight	$2,418	$20	$2,438
Spares/First Fill	$2,788	$2,124	$4,912
Construction Support	$4,268	$1,886	$6,154
Total Indirects	$13,903	$7,214	$21,117
Total Directs & Indirects	$81,710	$34,152	$115,862
Contingency	$16,342	6,830	$23,172
Total Project Cost	**$98,053**	**$40,982**	**$139,034**

Notes:

(1) All figures in US$ thousands (K USD); totals may not sum exactly due to rounding. Estimates are preliminary (2026 PEA-level).

(2) A ~20% contingency is applied consistently to direct and indirect costs, for both initial and sustaining capital.

(3) This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

Resource

2026 Resources Constrained in a US$3,100/oz Gold Price Optimized Pit								
Category	Cutoff	Tonnes (M)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (oz)	Ag (oz)	AuEq (oz)
Indicated	Variable	56.0	0.32	8.51	0.35	574,400	15,325,000	623,700
Inferred	Variable	40.0	0.15	5.37	0.16	192.400	6,902,000	210,200

Notes:

1. The Effective Date of the Wind Mountain Mineral Resources is June 23, 2026.
2. The estimate of Mineral Resources was done by Mr. Lindholm in Imperial tons and have been converted to metric tonnes.
3. Mineral Resources comprised all model blocks at 0.003oz AuEq/ton, 0.006oz AuEq/ton, and 0.008oz AuEq/ton cutoffs for Oxide, Mixed, and Unoxidized material, respectively, within an optimized pit.
4. The project Mineral Resources comprise all block-diluted Mineral Resources potentially amenable to open-pit mining methods within pit shells optimized using a gold price of US$3,100/oz, a silver price of US$36.00/oz, and a throughput rate of 25,000 tons/day. Assumed metallurgical recoveries for gold are 62% for oxide, 20% for mixed, and 15% for unoxidized. Assumed metallurgical recoveries for silver are 15% for oxide and 0% for mixed and unoxidized. Mining costs of US$3.25/ton mined, heap leach processing costs of US$3.29/ton processed, and general and administrative costs of $0.57/ton processed. Gold and silver commodity prices were selected based on analysis of the three-year running average as of May 2026, and prices used to report resources recently filed on SEDAR.
5. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
6. The estimate of Mineral Resources may be materially affected by geology, environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
7. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content.
8. Gold-equivalent (AuEq) grades are based on the ratios of the two-year running averages of gold and silver prices, and adjusts for metallurgical recovery. The formula applied is AuEq g/t = Au g/t + (Ag g/t)/(75*(0.62/0.15)) for oxide. Since silver recoveries for mixed and unoxidized is 0%, AuEq g/t = Au g/t.

Notes

2026 Updated PEA

- News Release dated August 31, 2026
- Michael S. Lindholm, C.P.G. and Kyle Murphy, PE, of RESPEC Company LLC., and Jeffrey Woods, SME QP, of Woods Process Services LLC, independent “qualified persons” as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).
- This PEA includes Inferred Mineral Resources considered too speculative to be classified as Mineral Reserves; there is no certainty the PEA will be realized.

2022 PEA

- Updated Technical Report & Preliminary Economic Assessment — Wind Mountain Gold-Silver Project
- Technical Report dated October 24, 2025
- Prepared by Gary Petersen, RESPEC — 210 South Rock Boulevard, Reno, Nevada 89502
- Qualified Persons: Michael S. Lindholm, C.P.G.; Thomas L. Dyer, P.E.; Jeffrey L. Woods, SME MMSA

CDN : USD = 0.70

Contact

Dr. Paul West-Sells

President & CEO

info@bravadagold.com
+1 (604) 641-2759
bravadagold.com
TSX.V: BVA