

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

INVESTMENT HIGHLIGHTS

Why Invest in Bravada

1

Simple Brownfield Gold Project in Nevada

Oxide heap-leach project in Nevada with great infrastructure and a very low strip ratio.

2

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

US\$415M (C\$593m) NPV(5%), 60% after-tax IRR at a conservative US\$3,600/oz gold price.

3

Leverage to Gold & Silver Prices

US\$681M (C\$973M) NPV(5%), 86% IRR, 1.5-yr payback at US\$4,500/oz gold, US\$70/oz silver.

4

Significant Upcoming Catalysts

Q4 2026: drill results expected. 2027: Pre-Feasibility Study on Study on Wind Mountain.

PRIME LOCATION

Northern Nevada

Top-10 global gold jurisdiction (Fraser (Fraser Institute); straightforward regulatory system.

Existing Infrastructure

Paved road, power substation on-site, and Reno under a 2-hour drive.

Brownfield Site

Operated by AMAX & Kinross 1989–1999. Roads & pit ramps in place.

CORPORATE OVERVIEW

Corporate Snapshot

\$0.85

SHARE PRICE¹

\$24.8M

MARKET CAP¹

\$1.7M

CASH²

29.2M

SHARES O/S¹

CAPITAL STRUCTURE

Shares Outstanding

29,108,736

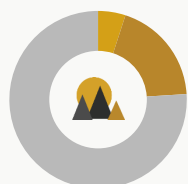
Warrants Outstanding

11,943,662

Fully Diluted

43,686,773

■ Insiders 5% ■ Strategic & HNW 19% ■ Retail 76%

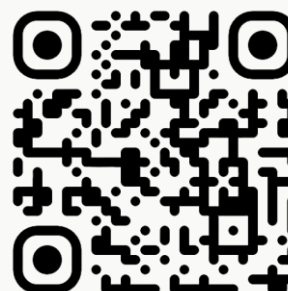


\$1.1M

potential cash injection

from in-the-money options & warrants

MORE INFORMATION



(1) Market data as Oct. 8/26(C\$). (2) Per Q2 financial statements dated Jan 31, 2026.



WIND MOUNTAIN

2026 PEA Highlights

US\$415M AFTER-TAX NPV (5%)	60% AFTER-TAX IRR	2.0 yrs PAYBACK
11.2 yrs MINE LIFE	US\$139M TOTAL PROJECT CAPITAL	0.20:1 STRIP RATIO

1 Production Profile 40.7 koz Au & 280 koz Ag avg. annual — 454 koz Au, 3.1 Moz Ag LOM at AISC US\$1,653/oz.

2 Capital Summary US\$98.1M initial + US\$41.0M sustaining = US\$139.0M total, with 20% contingency.

3 Resource Base 56.0 Mt Indicated (623,700 oz AuEq) + 40.0 Mt Inferred (210,200 oz AuEq) in optimized pit.

SENSITIVITY

Significant Leverage to Gold & Silver Prices

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

CATALYSTS

Value-Driving Timeline

Q3 2026 ✓	PEA Update Updated PEA completed with current commodity-price forecasts.
Q3/Q4 2026 ○	Drill & Met Programs 2,300 m drill program and metallurgical program launched.
Q4 2026 ○	Drill Results Results released from resource-expansion drilling.
H2 2027 ○	PFS & Met Results Pre-Feasibility Study completed with new metallurgical results.

Exploration Upside: 2,300 m 2026 drill program — 31 holes testing historic waste dumps, 16 extension holes targeting resource expansion.