

# Braveheart Completes Implementation of Plan of Arrangement

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Calgary, May 8, 2019 - [Braveheart Resources Inc.](#) (TSXV: BHT) ("Braveheart" or, the "Company") is pleased to announce that it has completed implementation of the previously announced acquisition of Purcell Basin Minerals Inc. ("Purcell") pursuant to a Plan of Arrangement ("Plan") and made pursuant to the Companies' Creditors Arrangement Act ("CCAA").

Under the Plan, Braveheart made an offer to existing shareholders of Purcell that, if accepted, would allow them to acquire new shares of Braveheart. Purcell shareholders were given an offer to acquire up to 16.5 million units ("Units") of Braveheart. Each Unit is comprised of one common share of Braveheart and one warrant, with each warrant entitling the holder to purchase a Braveheart common share at a price of \$0.15 per share for a period of 12 months. Each Purcell shareholder, regardless of how many Purcell shares were held by the shareholder, had to make a flat cash payment of \$1,000 for all the Units purchased. Purcell shareholders were given a period of 90 days from completion of the acquisition on January 18, 2019 to exercise their option to acquire Braveheart shares. The option period has closed and 15,994,880 shares will be issued to 118 former shareholders of Purcell who elected to exercise the option.

Ian Berzins, CEO, Braveheart commented, "I am pleased to see that this final component of the Plan is complete. I welcome our new shareholders many of whom are intimately familiar with the physical assets at the Bull River Mine and have visited the mine on multiple occasions. The addition of these new shareholders significantly increases our retail shareholder base."

The Company has initiated the process of amending the current Mine Permit to allow for increased mine throughput, onsite milling and permission to dispose of tailings. The Company is planning to utilize dry stack tailings deposition. This is one of the best available technologies for tailings disposal as it eliminates the need for pond and dam impoundment structures. Concurrent with the permit application the Company is sourcing several capital items to allow the mill to go back into operation including a surface transformer and flotation cells for the mill. Additionally, the Company has applied for a Multi Year Access Based Permit with the British Columbia Ministry of Energy, Mines & Petroleum Resources to allow for surface diamond drilling. The focus of the drilling program will be on the Rex and G Zones that are contained within the Company's contiguous land package of 10,285 hectares.

About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in the favourable and proven mining jurisdictions of the East and West Kootenays of British Columbia. Braveheart's main asset is the newly acquired Bull River Mine, an advanced stage copper, gold and silver mine. The mine is fully developed with 21,000 metres of underground developments in terms of ramps, raises and drifting on mineralized structures on seven levels. The surface infrastructure includes a 750 tonne per day conventional mill with adjoining crushing facilities as well as offices and mine maintenance facilities. The property is connected to grid power and there is year-round access to the site by paved and all-weather roads.

Qualified Person

Braveheart's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Ian Berzins, P.Eng., ICD.D who serves as CEO and Director of the Company and is a qualified person under the definition of NI 43-101.

Contact Information

[Braveheart Resources Inc.](#)

Ian Berzins, P.Eng.

Chief Executive Officer

403-512-8202

[braveheartresources@shaw.ca](mailto:braveheartresources@shaw.ca)

Website: [www.braveheartresourcesinc.com](http://www.braveheartresourcesinc.com)

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This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information in this news release include, but are not limited to, statements with respect to completing the acquisition of Purcell, including raising the requisite funding to do so. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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