Braveheart Closes $304,711 Financing

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Calgary, December 10, 2020 - Braveheart Resources Inc. (TSXV: BHT) (OTCQB: RIINF) ("Braveheart" or the "Company") is pleased to announce that it has closed a financing.

The financing consists of 3,047,115 units ("Units"), priced at $0.10 per Unit for proceeds of up to $304,711 (the "Offering"). Each Unit consists of one common share and one common share purchase warrant. Each warrant is exercisable into a common share at a price of $0.15 per share for a period of two years from the Offering.

The financing is subject to TSX Venture Exchange approval. All securities will be subject to a statutory hold period that expires four months and one day from issuance.

The Company paid commissions to eligible finders under the Offering totalling $1,500 and 15,000 finder's warrants, with each finders warrant exercisable into a common share at an exercise price of $0.15 per share for two years.

The proceeds from the financing will allow the Company to continue with permitting and development activities at its 100% owned Bull River Mine project near Cranbrook, British Columbia.

About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in favourable and proven Canadian mining jurisdictions. Braveheart's main asset is the Bull River Mine project near Cranbrook, British Columbia which has a current mineral resource containing copper, gold and silver.

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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 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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