

Braveheart Resources Commences PEA on Thierry Mine Project

24.12.2020 | [Newsfile](#)

Calgary, December 24, 2020 - [Braveheart Resources Inc.](#) (TSXV: BHT) (OTCQB:RIINF) ("Braveheart" or the "Company") is pleased to report the commencement of a National Instrument 43-101 ("NI 43-101") Preliminary Economic Assessment ("PEA") on the recently acquired Thierry Mine Project located near Pickle Lake in northwest Ontario, Canada.

The Company has engaged Eugene Puritch, P.Eng., FEC, CET to direct and manage a team of independent consultants with P&E Mining Consultants Inc. to complete the PEA. The most recent independent NI 43-101 Technical Report and Resource Estimate was completed by P&E Mining Consultants Inc. in February 2012 (the "2012 Thierry Technical Report") and is available on Cadillac Ventures Inc.'s SEDAR profile at www.sedar.com. The reader is cautioned that a Qualified Person has not done sufficient work to classify the Mineral Resources stated in the 2012 Thierry Technical Report as current Mineral Resources. Braveheart is not treating this historical Mineral Resource Estimate as current Mineral Resources. While this Mineral Resource Estimate was prepared in accordance with NI 43-101 and CIM 2005 in effect at the time, there is no guarantee that it would be consistent with current standards and it should not be regarded as such. Braveheart has not undertaken any independent verification of the data upon which the historical Mineral Resource Estimate is based. The historical Mineral Resource Estimate is considered relevant to assess the mineralization potential of the Property.

The PEA will focus on mining of the Mineral Resources at the Thierry underground mine only and will include a review and update on capital, operating and G&A costs for the underground mine and surface processing facilities. It will also include an update on cash flow models and financial analysis as well as an up-date on the NI 43-101 Technical Report. The report is expected to be complete in the first quarter of 2021.

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., who serves as president, chief executive officer and a director of the Company and is a qualified person under the definition of National Instrument 43-101.

About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in favourable Canadian mining jurisdictions at or near past-producing properties. Braveheart's main asset is the 100% owned Bull River Mine project near Cranbrook, British Columbia which has a current Mineral Resource containing copper, gold and silver. Braveheart's newest acquisition is the 100% owned Thierry Mine project near Pickle Lake, Ontario containing copper, nickel, palladium, platinum, gold and silver.

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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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