

Silver By-Product Credits Becoming Significant to Braveheart Resources

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Calgary, February 3, 2021 - [Braveheart Resources Inc.](#) (TSXV: BHT) (OTCQB: RIINF) ("Braveheart" or the "Company") is pleased to announce that silver by-product credits are becoming increasingly significant to Braveheart at its 100% owned Bull River copper, gold and silver mine project and its 100% owned Thierry Mine Project ("Thierry") copper, nickel and silver project.

Braveheart recently announced the completion of a positive Preliminary Economic Assessment ("PEA") for Thierry near Pickle Lake, Ontario (see Braveheart press release of January, 14, 2021). A NI 43-101 Technical Report will be filed on SEDAR within 45 days of that press release. The PEA was independently prepared by P&E Mining Consultants Inc. ("P&E") of Brampton, Ontario under the supervision of Eugene J. Puritch, P.Eng., FEC, CET. The PEA, which resulted in a pre-tax NPV of \$373 million and IRR of 23% and was focused solely on mining of the Mineral Resources at the Thierry underground mine, indicates a 14 year mine plan based on a 4,000 tonne per day underground mining and processing operation. The mine plan assumes the potentially extractable tonnage of Measured, Indicated and Inferred Mineral Resources is diluted by 20% and a 90% mine recovery factor is applied. Measured and Indicated Mineral Resources represent 8,131,000 tonnes at 1.46% Cu, 0.18% Ni and 3.7 g/t Ag. Inferred Mineral Resources represent 11,507,000 tonnes at 1.46% Cu, 0.15% Ni and 6.1 g/t Ag. The prior independent National Instrument 43-101 ("NI 43-101") Technical Report and Mineral Resource Estimate for the Thierry Project was completed by P&E Mining Consultants Inc. in February 2012 and is available on Cadillac Venture Inc.'s SEDAR profile at www.sedar.com. The previous 2012 Thierry and K1-1 Mineral Resource Estimates have been reviewed taking into account current metal prices, US\$ exchange rate trailing averages and recently updated operating costs. P&E's findings are that the 2012 Mineral Resource Estimates are valid for use in the PEA.

Palladium, platinum, and gold do not make material contributions to metal revenues, however silver at Thierry is of sufficient grade to be payable in the concentrates. Typically, smelters will pay for silver in concentrate that is at least 30 g/t or higher. Average silver grade in Thierry copper concentrates is expected to be 56 g/t.

Based on the current Thierry underground mine plan 967,000 ounces of silver are planned to be mined from the Measured and Indicated Mineral Resource and an additional 2,257,000 ounces of silver are planned to be mined from the Inferred Mineral Resource for a total of 3,224,000 ounces of silver from the mined insitu Mineral Resource.

At Bull River the Indicated Mineral Resource is 2,179,000 tonnes that contains a grade of 12.2 g/t Ag totaling 857,000 ounces of silver (see Braveheart press release of January 21, 2019). Additionally, the Inferred Mineral Resource is 513,000 tonnes that contains a grade of 8.7 g/t Ag totaling 144,000 ounces of silver. Total silver in the Bull River Mineral Resource is 1,001,000 ounces. Based on analysis by ALS Minerals in Vancouver, British Columbia, silver in concentrate exceeds the payable threshold.

Ian Berzins, President and CEO commented: "While our primary metal at both properties is copper, the significance of silver as a by product credit is becoming increasingly important. We now have more than 4,300,000 ounces of silver in our combined underground Mineral Resources."

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, silver, palladium, platinum and gold.

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