

Braveheart Amends Agreement to Repurchase 2% Net Smelter Royalty at Thierry Mine Project

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Calgary, July 29, 2021 - [Braveheart Resources Inc.](#) (TSXV: BHT) (OTCQB: RIINF) (FSE: 2ZR) ("Braveheart" or the "Company") announces that it has entered into an amending agreement with Cadillac Ventures Inc. ("CDC") for the previously announced (see press release dated January 21, 2021 on SEDAR) purchase of a 2% Net Smelter Royalty ("NSR") on the Thierry Mine Project. Under the terms of the amending agreement Braveheart will issue Cadillac an aggregate of 250,000 common shares of Braveheart and make a cash payment of \$225,000 to repurchase the entire 2% NSR.

Completion of the NSR repurchase is subject to the approval of the TSX Venture Exchange. All securities issued are subject to a statutory hold period that expires four months and one day from issuance.

The Thierry Mine project is a past-producing copper and nickel mine located approximately 15 kilometres west of Pickle Lake, Ontario, and accessible on a year-round basis by paved and all-weather roads. The property is approximately 4,700 hectares in size and contains a National Instrument 43-101 Mineral Resource and a positive Preliminary Economic Assessment ("PEA") (see press release dated January 14, 2021). There is a municipal airport, nearby rail system and provincial power grid within eight kilometres of the mine. The underground infrastructure includes a three-compartment shaft, production decline to 520 metres below surface and lateral developments on three levels. The underground workings are currently flooded.

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 Mineral Resource containing copper, gold and silver. Braveheart's newest acquisition is the 100% owned Thierry Mine project near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold. Braveheart also has an option to purchase the Alpine Gold project near Nelson, British Columbia.

Contact Information

[Braveheart Resources Inc.](#)

Ian Berzins

President & Chief Executive Officer

M: +1-403-512-8202

E: iberzins@braveheartresources.com

Website: www.braveheartresourcesinc.com

For more investor information, please contact Braveheart at:

Manish Grigo

Director, Corporate Development

M: +1-416-569-3292

E: mgrigo@braveheartresources.com

Caution Regarding Forward-Looking Information

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.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

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