

Braveheart Announces Renegotiation of Loan Agreement and Partial Settlement of Debt

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Calgary, January 12, 2021 - [Braveheart Resources Inc.](#) (TSXV: BHT) (OTCQB:RIINF) ("Braveheart" or the "Company") is pleased to announce that it has renegotiated terms of its senior secured loan agreement with Matlock Farms Ltd ("Matlock"), a company controlled by Aaron Matlock, a director of Braveheart.

The loan, which has a principal amount of \$5,000,000 and was put in place in January 2019, carries an interest of 14.8% for a term of four years. Effective January 19th, 2021, the interest rate will be reduced to 10% for the balance of the loan, which expires on January 19, 2023. The parties have agreed that \$780,000 of accrued interest due to Matlock will be settled with the issuance of 6,500,000 common shares of Braveheart, subject to the required approval of the TSX Venture Exchange.

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.

Contact Information

[Braveheart Resources Inc.](#)

Ian Berzins

President & Chief Executive Officer

M: +1-403-512-8202

admin@braveheartresources.com

veheartresources.com

Website: www.braveheartresources.com

For more investor information, please contact Braveheart at:

Kevin Shum

O: +1-647-725-3888 Ext 702

M: +1-604-376-0323

E: kevin@jeminicapital.com

E: info@jeminicapital.com

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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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