

Provenance Gold Announces Commencement of Drill Program at its White Rock Gold Property

Vancouver, British Columbia--(Newsfile Corp. - June 17, 2021) - Provenance Gold Corp. (CSE: PAU) (FSE: 3PG) (OTCQB: PVGDF) (the "Company") announces the commencement of a drill program on its White Rock property in the northeastern corner of Elko County, Nevada. After reviewing the historic exploration information on the property and reinterpreting the geology, the Company expanded its land position to 258 claims covering 5,160 acres. The expansion was done to cover the extensive gold system on the property. The core of this system hosts gold mineralization that extends across an area at least 3.2 Km by 1.6 Km. Initial field work suggests the system is potentially significantly larger than currently recognized.

Scattered widely spaced historic drilling of parts of the property with distances between holes up to 290 metres apart confirmed the extensive mineral system. These historic drill holes intersected several thick intervals of open-pit grade gold mineralization across a wide area, such as 73 metres of 0.55 g/t gold, 32 metres of 0.655 g/t gold and 3 metres of 5.7 g/t gold respectively.

The Company believes the geology of the White Rock mineral system has similarities to the geology of the nearby Black Pine gold system in southern Idaho. At Black Pine, the gold system is hosted in a complex of thrust faults. The Company believes a similar thrust complex underlies the White Rock mineralization, and the postulated thrust complex will be an exploration target. The focus of an initial drilling program will be to confirm and expand on historic drilling that intersected thick intervals of continuous gold mineralization within the 3.2 Km by 1.6Km core area of gold mineralization. Simultaneously, the Company will be mapping and sampling additional areas of gold mineralization adjacent and nearby.

Rauno Perttu, the Company's CEO states "After a thorough review of the project's database by myself and my team we have a new understanding of the projects mineral system and have been impatiently waiting for drill permits and equipment to start advancing the White Rock project. I believe it is a true "company-maker" and has the potential to develop into a major gold resource as we continue exploration."

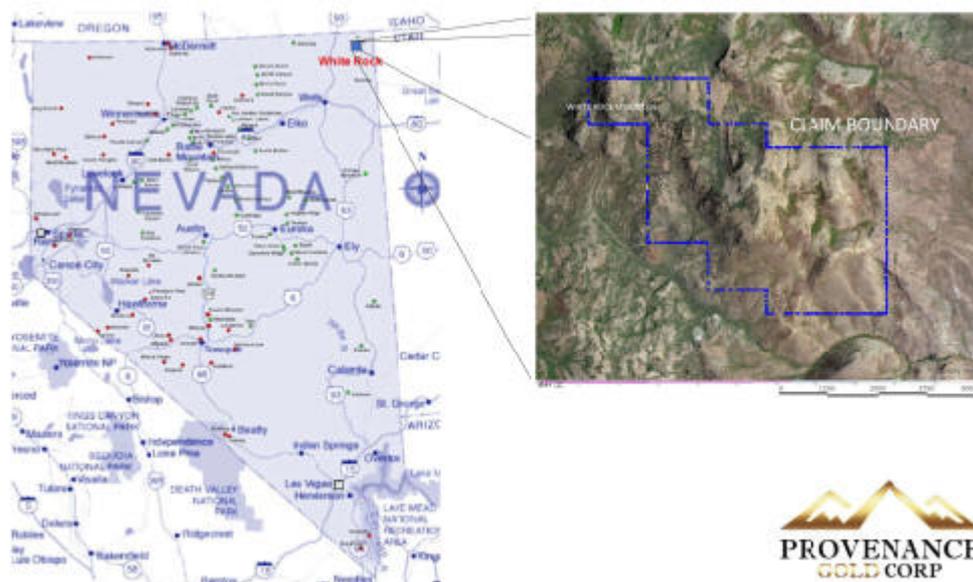


Figure 1: Location of White Rock Property and Original Claim Block

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5654/87877_proven2.jpg

Rauno Perttu, P. Geo., a Qualified Person (as defined by National Instrument 43-101), and the Chief Executive Officer of the Company, has reviewed and approved the technical contents of this News Release.

About Provenance Gold Corp.

Provenance Gold Corp. is a precious metals exploration company with a focus on gold and silver resources within North America. The Company currently holds interests in three properties in Nevada, USA. For further information please visit the Company's website at <https://provenancegold.com> or contact rclark@provenancegold.com.

On behalf of the Board,

Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

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