

PROVENANCE GOLD EXPANDS WHITE ROCK GOLD PROJECT

Vancouver, British Columbia--(Newsfile Corp. - September 14, 2020) - Provenance Gold Corp. (CSE: PAU) (FSE: 3PG) (the "Company") has acquired an additional gold property near its existing White Rock property by acquiring 94 new claims securing the target area. The project is named White Rock West as it has similar geology, a strong gold system, and drill hole assay intervals similar to those at White Rock. Provenance Gold is now in control of 258 claims covering 5,160 acres or 20.9 square kilometers in the region.

White Rock Description: The White Rock Gold project was originally optioned from Ely Gold Royalties Inc. Sixty-five short holes (average 376' deep) drilled by several companies since 1993 show a strong bulk-minable gold system with intercepts of 77.4m (240') @ 0.4 gms Au, 72.6m (225') @ 0.53 gms Au, 12.9m (40') @0.80 gms Au, and 29m (90') @ 0.52 gms. In all there are 36 intercepts averaging over 3.4 gms Au (0.10 opt Au). The best drill intercept is 3.2m of 5.7 gms Au (0.166 opt Au). The best surface sample is 15.4 gms Au (0.45 opt Au) near hole WR-3 and has no drilling within 500 feet. Most intercepts are oxidized along fractures in three northerly trending structural zones within the Permian Rex Chert formation. Significant targets are untested at depth in underlying calcareous limes and siltstones, and between widely spaced holes at surface.

Planned field activities will include confirmation rock chip sampling, limited mapping, and a fall drilling program with BLM drill permitting currently underway. The drilling program is planned to be 10 to 15 RC holes estimated to be 2400 meters (7500 ft). This program will confirm previous drilling results by testing both known mineralized structures and potential host rocks adjacent to these structures in the Rex Chert.

White Rock West Description: The project was first explored from 1984 to 1989 by Bond Gold. During this time, they conducted extensive rock chip and soil sampling and drilled a total of 73 rotary holes for 7400 meters (23,000 ft). In 2001 to 2003, Cordilleran Exploration (Cordex) explored a northern portion of the property and drilled another 12 RC holes for 2240 meters (7340 ft).

The epithermal system that was identified and explored is very large. Anomalous and ore grade Au-Ag mineralization and hydrothermal alteration occurs for approximately 3.9 kilometers (12,000 ft) along the north-northwest striking fault zone that forms the Permian carbonate and Tertiary volcanic contact. Drilling by Bond was concentrated on structural intersections which amounts to about 20% of the known mineralized system. Some of the most significant drill intercepts include 24.2m of 1.2 gms Au, 17.7m of 1.1 gms Au, 1.6 m of 24.4 gms Au and 12.9 m of 0.68 gms Au.

Exploration by Cordex focused on an area north of the Bond exploration project. They drilled 12 RC holes for a total of 2,237 m (7,340) feet. They found large thicknesses of anomalous gold and deep oxidation with the highest gold value being 0.4 gms. They found that better values are associated with deep seated structures and with fine grained quartz veinlets.

Field work planned includes rock chip sampling to confirm past results, limited field mapping and office data compilation for a drilling program next year.

Rauno Perttu, CEO of the Company stated "We are delighted that we now have control of two significant gold projects in an area that has been ignored by the exploration community. They are near to each other and can be treated as one project. We plan to commit a strong effort to develop gold deposits on the two properties."

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.

On behalf of the Board,

Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

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