

PROVENANCE GOLD COMPLETES CLAIM STAKING PROGRAM ON ITS WHITE ROCK GOLD PROJECT

Vancouver, British Columbia--(Newsfile Corp. - August 12, 2020) - Provenance Gold Corp. (CSE: PAU) (FSE: 3PG) (the "Company") is pleased to announce that it has completed the expansion of its original 30 claim land position on its White Rock gold project with the staking of a further 134 new claims. The property now covers 13.4 square kilometers (5.1 square miles).

White Rock is located in Elko County, Nevada and was optioned from Ely Gold Royalties Inc. (TSXV: ELY). Gold is found in the siliceous siltstone and associated with bleaching, silicification, quartz veining, iron oxide staining, and brecciation.

White Rock was originally located and explored by AMAX Gold in 1984. Drill programs were conducted by AMAX Gold and later by Kennecott (now Rio Tinto Kennecott) that reportedly generated a historic resource which will be the focus of the Company's exploration program. The Company believes the White Rock property hosts a large shallow gold system (1700m by 2400m) based on extensive rock and soil assays and sixty-five (65) widely scattered drill holes that intersected thick zones of shallow gold mineralization.

With the staking completed the Company has initiated a mapping and sampling program, selected drill targets and is planning to confirm the historical results and gold controls. Drilling is expected to include close spaced and new step out drilling which will quickly develop the Company's understanding of the property. The Company hopes to begin drilling as early as October.

Rauno Perttu, CEO of the Company stated "Provenance now controls a large undeveloped gold system at White Rock. We plan to commit a strong effort to develop a significant gold deposit on the property."

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

For further information, please contact rclark@provenancegold.com

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and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to proposed activities at the White Rock gold project, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.