

PROVENANCE GOLD TO CONDUCT PRIVATE PLACEMENT

Vancouver, British Columbia--(Newsfile Corp. - July 25, 2019) - Provenance Gold Corp. (CSE: PAU) (FSE: 3PG) (the "**Company**") is pleased to announce that it will conduct a non-brokered private placement of up to 2,500,000 units (each, a "**Unit**") at a price of \$0.15 per Unit. Each Unit will consist of one common share of the Company (each, a "**Share**") and one-half of one common share purchase warrant (each, a "**Warrant**") with each whole Warrant entitling the holder thereof to purchase one additional common share (each, a "**Warrant Share**") of the Company at a price of \$0.30 per Warrant Share for a period of twenty four (24) months from their date of issue.

Proceeds of this private placement will be used to advance the Company's projects as previously announced and for general working capital. All securities issued in connection with the private placement will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

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 Nevada, USA and Yukon, Canada and is actively involved and working within both jurisdictions. For further information, sponsorship or funding enquiries please visit the Company's website at <https://provenancegold.com> or contact Rob Clark @ rclark@provenancegold.com .

On behalf of the Board,

Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

Neither the CSE, nor its regulation services provider, accepts responsibility for the adequacy or accuracy of this press release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.