

PROVENANCE GOLD PROVIDES CORPORATE UPDATE

Vancouver, British Columbia--(Newsfile Corp. - September 23, 2018) - Provenance Gold Corp. (CSE: PAU) (FSE: 3PG) ("**Provenance**", or the "**Company**") is pleased to provide the following corporate update.

The Company's current property consists of 192 Yukon quartz mining claims covering 9,156 acres in the Moosehorn Range area of Yukon approximately 133km SSW of Dawson City. Highly prospective new targets are within a broad northeast-trending zone of faulting and shearing that extends for at least six kilometers across the property and hosts the lode gold discoveries. This gold zone is believed to be the source of the region's rich placer systems that have been in continuous successful ongoing production for more than 30 years. In the coming weeks the Company plans to furnish new information and exploration data from Yukon operations.

The Company has been actively working to expand its portfolio of properties and is working to complete an acquisition of a new property that will allow for year-around, easy access work and has the potential to host a large silver and gold system. Further information will be provided on this transaction as it is finalized.

The Company also announces that it will be featured throughout the Follow the Money Investor Group community which will help to increase awareness about the Company and disseminate critical information on a larger scale. Initially the Company will be featured for a period of six (6) months.

The Company also announces that it intends to grant a total of 1,000,000 incentive stock options to directors, officers, employees and consultants of the Company. The stock options will have an exercise price of CAD\$0.25 per share. 200,000 of the options will be exercisable for a period of one year, and the balance will be exercisable for a period of five years, from the date of grant. The stock options will vest immediately.

Management believes the timing is optimal to now turn a greater attention to increasing awareness of the Company, its activities and the unique and highly prospective opportunities that are being discovered.

For further information, sponsorship or funding enquiries please visit the Company's website at <http://www.provenancegold.com> or contact Rob Clark @ rclark@provenancegold.com.

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

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.