

PROVENANCE GOLD ANNOUNCES OTCQB LISTING AND DTC ELIGIBILITY

Vancouver, British Columbia -- (Newsfile Corp. - May 12, 2021) - Provenance Gold Corp. (CSE: PAU) (FSE: 3PG) (the "Company") is pleased to report that its common shares are now trading on the OTCQB in the United States under the symbol PVGDF. The Company also would like to announce that it is now eligible for electronic clearing and settlement through the Depository Trust Company (DTC) in the United States.

The OTCQB Venture Market offers early stage and developing companies the benefits of being publicly traded in the U.S. with streamlined market standards that enable companies to provide a strong baseline of transparency to inform and engage U.S. investors.

DTC is a subsidiary of The Depository Trust & Clearing Corporation, based in the United States, that manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered "DTC eligible". This electronic method of clearing securities streamlines the process of trading, enhances liquidity, and provides direct access to investors and brokers throughout the OTC Capital Markets in the United States.

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

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

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements 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.