

## PROVENANCE GOLD PROVIDES UPDATE ON TECHNICAL DISCLOSURE

March 11, 2022 – Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the “**Company**” or “**Provenance**”) is issuing this news release to clarify its disclosure as a result of a review by the British Columbia Securities Commission. The Company has been advised that certain wording used in previous news releases and communication could have implied the existence of current mineral resources on projects controlled by the Company. All resource estimates are considered historical in nature and are based on prior data and reports prepared by previous property owners. Projects controlled by the Company do not host a current mineral resource at this time.

Following the review, the Company has made revisions to its corporate website and investor presentation, as well as removed certain historical disclosure from social media channels. The Company encourages shareholders to review the current corporate website and presentation at: [www.provenancegold.com](http://www.provenancegold.com)

### Qualified Persons

Certain historic disclosure issued by the Company was reviewed and approved by Rauno Perttu, the Chief Executive Officer of the Company, as a qualified person in accordance with National Instrument 43-101. Mr. Perttu is a registered Engineering Geologist with the Oregon State Board of Geologist Examiners. The Company has been advised that this registration does not meet the requirements for a qualified person in accordance with National Instrument 43-101, and as a result Mr. Perttu will no longer review and approve disclosure as a qualified person.

Steven Craig, P. Geo., an independent consulting geologist and qualified person for the purposes of National Instrument 43-101, has conducted a review of historical technical disclosure made by the Company and at the time reviewed and approved by Mr. Perttu. Mr. Craig has approved this disclosure based on the information that was available to the Company at the time and subject to the clarifications noted below. Mr. Craig has also reviewed and approved the technical contents of this News Release.

### Eldorado Property

Disclosure made by the Company through social media channels on December 14, 2021 included references to a mineral resource at the Company’s Eldorado Property. The Eldorado Property does not host a current mineral resource. All resource estimates for the Eldorado Property are considered historical in nature and are based on prior data and reports prepared by previous property owners. While the Company does hope to produce a current resource estimate for the Eldorado Property in 2022, to date a qualified person has not done sufficient work to classify any of the historical estimates as current. Significant data compilation, redrilling, resampling and data verification will be required by a qualified person before the historical estimates on the Eldorado Property can be classified as a current resource.

### White Rock Property

Disclosure made by the Company through social media channels on August 16, 2021 and October 13, 2021 included references which could have implied the existence of a mineral resource at the Company’s White Rock

Property. While the Company does hope to produce a maiden resource estimate for the White Rock Property in 2022, to date no resource estimate exists for the White Rock Property and any previous references to a resource should not be relied upon. The Company also cautions that past results and discoveries on properties in proximity to the White Rock Property are not necessarily indicative of the presence of similar mineralization on the White Rock Property.

### **Mineral Hill Property**

Disclosure made by the Company through a news release issued on April 22, 2021 included references to historical bulk sampling of dumps existing on the Company's Mineral Hill Property. These samples could have implied a value across the full range of dump material located on the Mineral Hill Property. The Mineral Hill Property does not host a current mineral resource. Disclosure of this information should not have been, and should not be relied upon until, a qualified person has done sufficient work to establish a current resource in accordance with current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) categories.

### **Silver Bow Property**

Disclosure made by the Company through a news release issued on January 22, 2020 included references to the Silver Bow Property hosting a lower grade gold resource. The Company clarifies that to date no resource estimate exists for the Silver Bow Property and any such references should not be relied upon.

### **Economic Assessment**

Certain historic disclosure issued by the Company includes references to the evaluation of the economic merits for development of the projects held by the Company. The Company clarifies that its current projects are at an exploration phase and have not yet advanced to a point where evaluation of the economic prospectus for development can be reasonably assessed.

### **About Provenance Gold Corp.**

Provenance Gold Corp. is a precious metals exploration company with a focus on gold and silver mineralization within North America. The Company currently holds interests in four properties, three in Nevada, and one in Eastern Oregon, USA. For further information please visit the Company's website at <https://provenancegold.com> or contact Rob Clark at [rclark@provenancegold.com](mailto:rclark@provenancegold.com).

On behalf of the Board,

#### **Provenance Gold Corp.**

Rauno Perttu, Chief Executive Officer

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*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.*