

PROVENANCE GOLD UPDATES PROGRESS AND PROVIDES FURTHER DATA ON ITS ELDORADO GOLD PROJECT IN EASTERN OREGON

March 14, 2022 - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the “**Company**” or “**Provenance**”) is pleased to announce that it has acquired a large volume of historic data on the Eldorado property that it is digitizing. As a result, the Company has a full historic drill hole data base which it has used to generate cross sections, long sections and horizontal plan sections using the property’s historic 242 drill holes. The Company is very pleased by the information gained from these studies.

Based on the current evaluation work, Provenance has determined that the gold mineralization is locally high-grade within a large volume of lower grade values and is open in all directions and vertically. Additionally, within the larger expanse of the project, numerous undrilled areas could expand the mineralization considerably. Provenance’s review of the cross sections shows that much of the historic drilling was shallow, and stopped above, and even within the mineralization. The following figure shows the distribution of the Eldorado drill holes and the location of the following cross section.

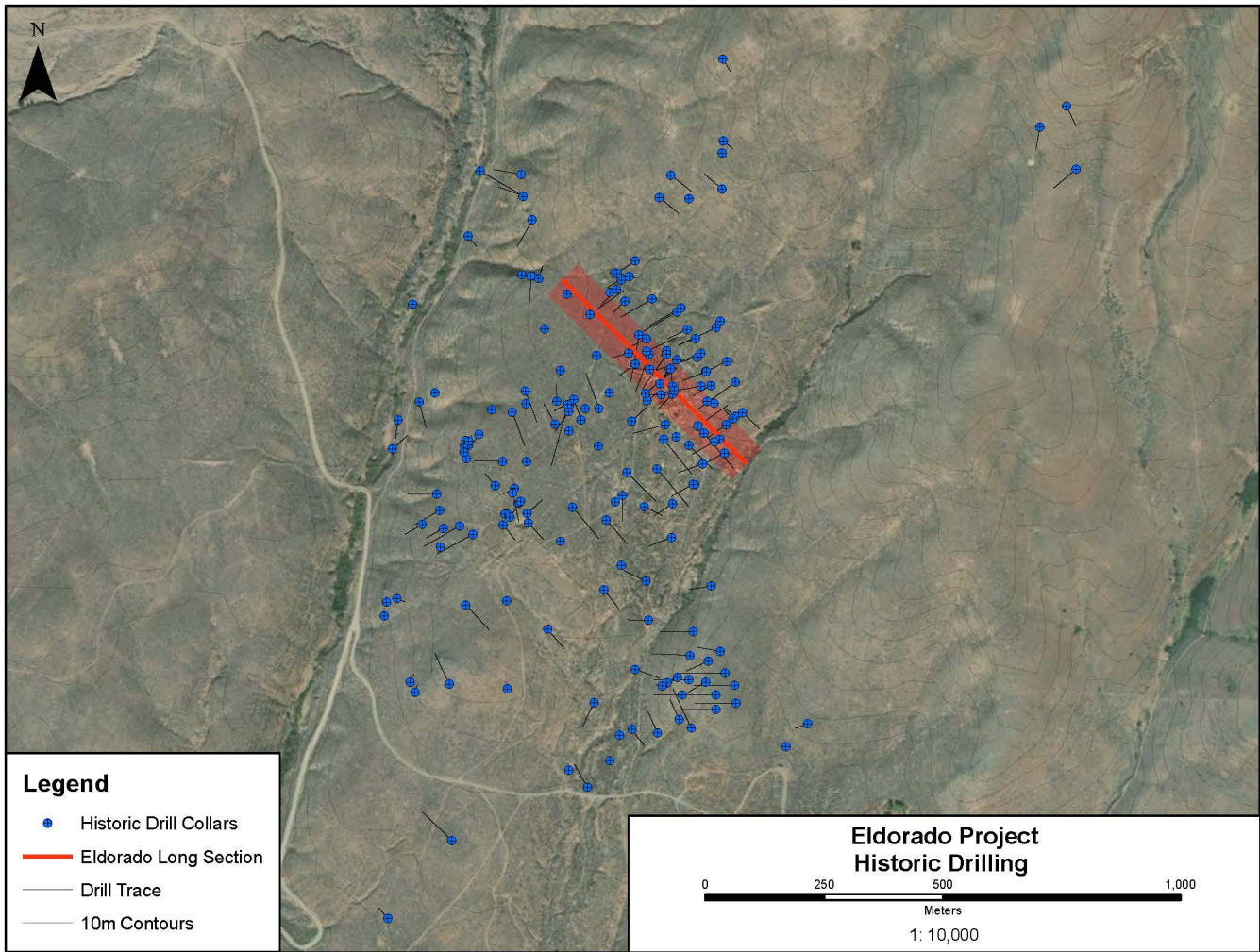


Figure 1. Eldorado Project drill holes and cross section location

Full resolution: file:///home/midobico/www/hosted/provenancegold.com/images/gallery/PAU_News_130.jpg

The following drill hole cross section is a northwest trending, 60-meter wideband, which shows all drill holes along this cross section. Note that gold mineralization is at least 200 meters deep along this cross section. A number of high-grade gold samples are found in many of the holes displayed.

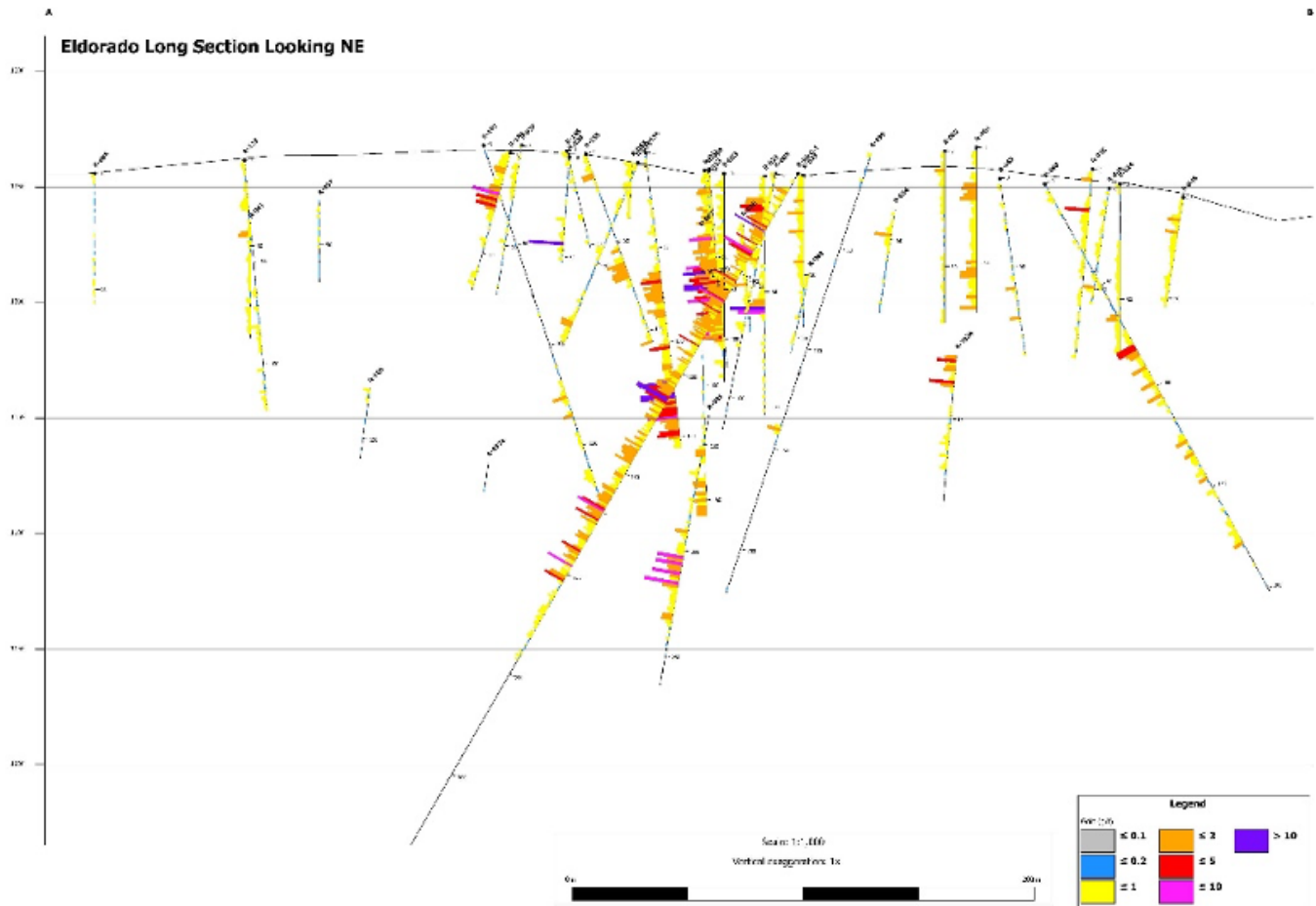


Figure 2. Drill hole cross section showing assays and depths of holes

Full resolution: file:///home/midobico/www/hosted/provenancegold.com/images/gallery/PAU_News_132.jpg

The following assay summary table is a 7-hole selection of some of the holes along the cross section. Data is presented in both meters / grams and feet / ounces. The cutoff grade selected was 0.1 g/t and 0.1 ppm. Some selected highlights include R-136 with 134.1 meters of 2.09 g Au, R-001 with 71.6 meters of 0.86 g Au, R96-C1 with sequential intervals of 91.44 meters of 1.4 g Au and 151 meters of 1.2 g Au. Some of the highest grades found in the data include 40.4 g Au in R-90 and 44.19 g Au in R-136 (see table). Note the thicknesses and the longer intervals are centered by much higher grades than the average.

Hole #	Meters	Meters	Meters	GOLD	Feet	Feet	Feet	GOLD
	Depth	From/To	Thickness	gm/t	Depth	From/To	Thickness	opt
R-001	71.6	0-71.6	71.6	0.86	235	0-235	235	0.025
(N, -90)								
R-021	103.6	0-27.4	27.4	1.32	340	0-90	90	0.038
(N, -90)		9.1--21.3	12.2	2.45	<i>including</i>	30-70	40	0.072
		39.2-65.5	25.9	1.49		130-215	85	0.043
		53.3-59.4	6.1	5.02	<i>including</i>	175-195	20	0.147
		68.6-103.6	35	0.179		225-340	115	0.005

R-31	85.3	0-85.3	85.3	1.13	280	0-280	280	0.033
(S37W, -60)		35-85.3	50.3	1.65	<i>including</i>	115-275	160	0.048
R-90	67.1	0-67	67	3.23	220	0-220	220	0.094
(S37W, -60)		32-67	35	5.56	<i>including</i>	105-220	95	0.16
		48.8-65.5	16.7	9.63	<i>including</i>	160-215	55	0.28
		50.3-51.8	1.0	40.04	<i>including</i>	165-170	5	1.17
R-136	157	0-12.2	12.2	0.18	515	0-40	40	0.005
(W, -55)		22.9-157	134.1	2.09		75-515	440	0.061
		62.5-91.4	28.9	1.67	<i>including</i>	205-300	95	0.049
		100.6-157	56.4	3.8	<i>including</i>	330-515	185	0.111
		118.9-150.9	32	5.95	<i>including</i>	390-495	105	0.174
		120.4-129.5	9.1	13.25	<i>including</i>	395-425	30	0.386
		128-129.5	1.5	44.19	<i>including</i>	420-425	5	1.29
R-153	120.4	3-111.2	108.2	1.0	395	10-365	355	0.029
(N51E, -45)		42.7-97.5	54.8	1.61	<i>including</i>	140-320	180	0.047
R-96-C-1	369.4	7.31-91.44	91.44	1.408	1212	24-324	300	0.041
(N45W, -60)		26.2-34.1	7.9	2.3	<i>including</i>	86-112	26	0.067
Core		37.8-45.1	7.3	3.06	<i>including</i>	124-128	24	0.089
		51.8-83.5	31.7	1.68	<i>including</i>	170-274	104	0.049
		91.4-250.5	151.8	1.206		324-822	498	0.035
		100.6-118	17.4	3.09	<i>including</i>	330-387	57	0.09
		112.5-114.3	1.8	14.61	<i>including</i>	369-375	6	0.426
		136.2-145.4	9.2	1.702	<i>including</i>	447-477	30	0.05
		158.2-176.5	18.3	2.08	<i>including</i>	519-579	60	0.061

Figure 3. Selected drill hole assays of some holes in the cross section

Full resolution: file:///home/midobico/www/hosted/provenancegold.com/images/gallery/PAU_News_131.jpg

The Eldorado gold mineralization is on BLM land that Provenance controls, but unlike Nevada, Oregon exploration drilling must be permitted by both the BLM and DOGAMI, Oregon's department of geology. The Company expects to obtain both permits to begin confirmation drilling within the next several months.

The staged work program includes completing compilations from the various historic studies, drilling 20 confirmation holes over a wide area of the property, and planning and permitting a second larger round of drilling into obvious targets and new areas.

As Steven Craig, project manager said, "Holes like R-90 with 67 meters of plus three grams starting at surface are rare. I look forward to starting the confirmation drilling."

Steven Craig, P. Geo., a qualified person for the purposes of National Instrument 43-101, has reviewed and

approved the technical contents of this News Release.

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.

On behalf of the Board,

Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

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