

PROVENANCE GOLD ANNOUNCES THE APPOINTMENT OF JEFFREY ALAM AS SENIOR STRATEGIC BUSINESS ADVISOR

February 6, 2023 - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the “**Company**” or “**Provenance**”) is pleased to announce that Jeffrey Alam has joined the Company as a senior strategic business advisor, to assist with building awareness of the Company, strategy and execution, and securing new investment. Based in Hong Kong, Mr. Alam has over 30 years of experience with AIG, Morgan Stanley and Noble Group (where he was General Counsel for 15 years and a member of the Management Committee). Mr. Alam has extensive “hands on” experience raising capital, commodities trading and logistics, mining projects, marketing and offtake agreements, regulatory affairs, compliance, listing rules and M&A, and has extensive business contacts in Hong Kong and across Asia.

After detailed reviews and discussions in relation to his own investment into the Company, Mr. Alam was excited about the outlook for the Company. Provenance Gold is the only microcap or junior exploration Company that Mr. Alam has agreed to take an advisory role with to date.

Rob Clark, Provenance’s President states, “we are very excited to have Jeff join us in an advisory role as his extensive connections in addition to his expertise not only in the investment sector as a whole, but in the mining sector as well, falls perfectly in line with our plans to fast track the Company on all fronts for 2023.

The Company also wishes to announce that it has made its payment in full to Nevada Select Royalty, Inc. for the 2023 Eldorado property option payment in the amount of USD\$125,000.

The Company also announces that has granted 3,000,000 stock options to various advisors, representatives, consultants, and Directors of the Company. The options have an exercise price of \$0.105 per share and have a thirty-six (36) month term from the date of the grant and vest immediately.

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 three properties, two 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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“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.