

## PROVENANCE GOLD ANNOUNCES FINANCING

August 21, 2023 - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the "**Company**" or "**Provenance**") is pleased to announce that it intends to complete a non-brokered private placement (the "**Offering**") of up to 10,000,000 units ("**Units**") at a price of \$0.08 per Unit for gross proceeds of up to \$800,000.

Each Unit will consist of one common share in capital of the Company (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.12 per Common Share for a period of 36 months from the date of issuance.

The securities issued pursuant to the Offering will be subject to a statutory hold period of four months and a day from the date of issuance. The Company may pay a finder's fee on a portion of the gross proceeds of the Offering. The Offering remains subject to regulatory approval.

Closing of the offering is expected to occur on or about August 31, 2023.

The Company intends to use the net proceeds of the Offering for the continued advancement of its Eldorado Project and for general working capital.

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

Provenance Gold 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](mailto:rclark@provenancegold.com).

On behalf of the Board,

**Provenance Gold Corp.**

Rauno Perttu, Chief Executive Officer

**Safe Harbor Statement:** *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.*