

PROVENANCE GOLD TRIPLES LAND POSITION AFTER STRONG 2023 DRILL RESULTS AT ELDORADO

March 19, 2024 - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the “**Company**” or “**Provenance**”) is pleased to report that following the strong results of the Company’s recent 11-hole drill program, coupled with continuing positive geological field investigations, the Company has secured an additional 42 BLM claims through staking adjacent to its Eldorado property in Malheur County, USA (Figure 1). As part of Provenance’s ongoing advancement at Eldorado, the expansion has added 804 acres to the project’s original 336 acres, for a total new land package of 1,140 acres.

The expanded land area exhibits evidence of historic placer mining and hosts strong soil gold anomalies as well as scattered widely spaced historic drill holes that report strong gold intervals. Provenance’s geological modeling suggests mineralized structures extend onto the new claims thereby adding several promising target areas outside the confirmed gold system.

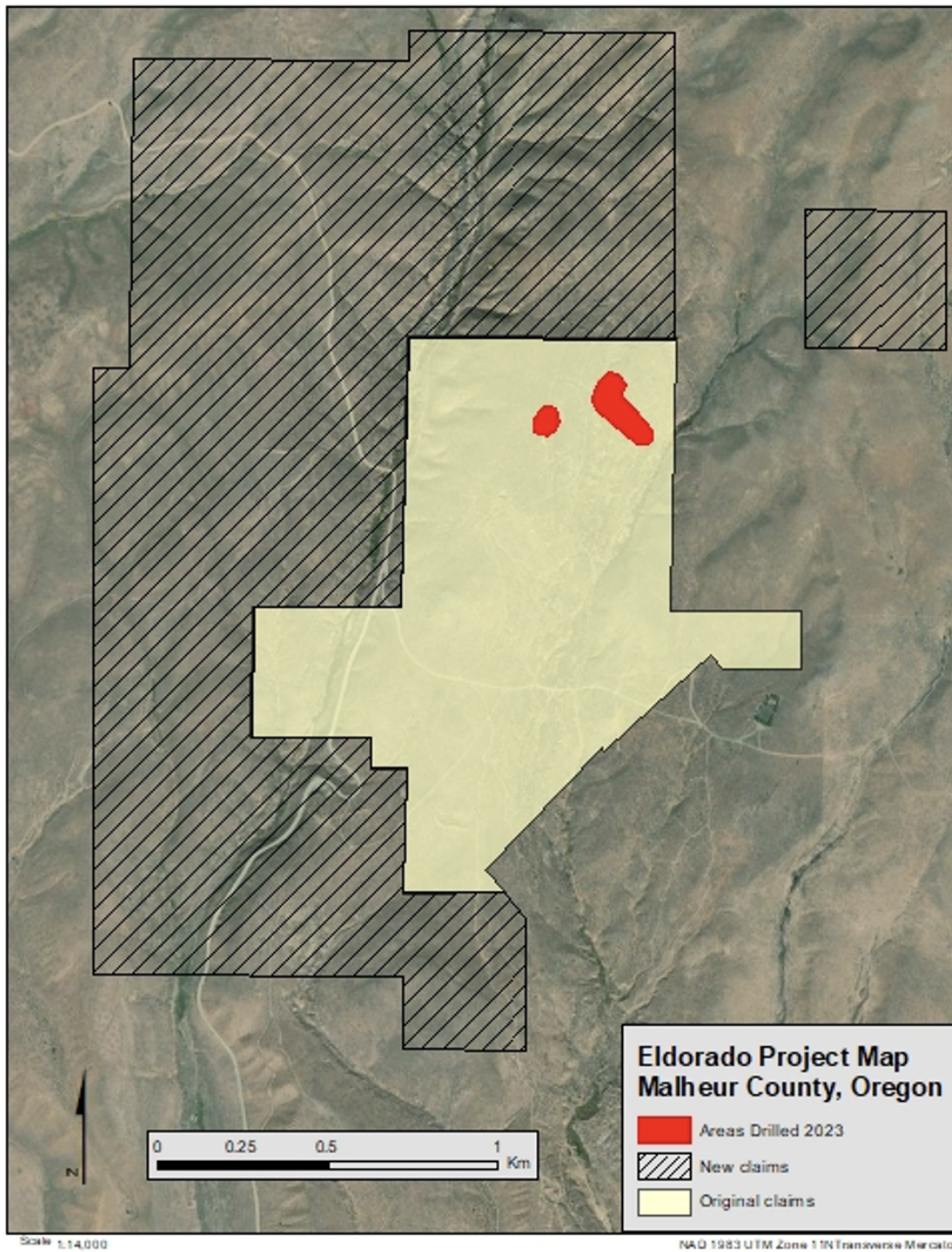


Figure 1 - Eldorado Property Map with New Claims which Include Several Areas with Strong Surface Gold Mineralization

2024 Exploration Plans

Provenance plans additional sampling and mapping followed by core and RC drilling in 2024 to test the extent of the large gold envelope via infill drilling, +300m vertical depth drilling, and by testing additional high-grade gold bearing breccia structures similar to the one intersected in the 2023 drilling. The success of the 2023 drill program

would suggest that the mineralized system at Eldorado is large, starts at the surface and extends to depth. Please click [here](#) for a summary of our recent 11-hole RC drill program completed at Eldorado.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., a Qualified Person as defined under National Instrument 43-101.

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 Nevada, and 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

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.*