

PROVENANCE GOLD PROVIDES FIELD UPDATE FROM SUNDAY HILL, ELDORADO EAST

June 4, 2025 - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the "Company" or "Provenance") is pleased to provide an update from recent field work completed at Eldorado East where the Company recently staked 285 Bureau of Land Management (BLM) mineral claims covering 4330.85 acres (17.53 km²) known as Eldorado East, approximately 5 km east of the core Eldorado property.

Eldorado East Highlights

- Provenance's geologists verified that the host rock for the historical high-grade deposits at Sunday Hill is a mixture of the highly altered and fractured Burnt River Schist black shale and diorite similar to that seen mineralized at Eldorado West (Figures 1-3).
- 13 initial samples were collected at several locations along the Sunday Hill ridge where mineralization was evident. These samples included 3-meter-long stretches of surface material and selected rock samples to begin to determine the gold content of different types of altered rock. Results will be announced when received.
- Black carbonaceous shale likely triggered rapid precipitation of the gold from thermal solutions emanating from the large body of diorite centered a short distance to the north. The thermal solutions would have used the abundantly fractured contact area between the black shale and the diorite as a very favorable "dumping" area to deposit the precipitated gold in high-grade deposits. As a result, the unexplored contact area between the diorite and black shale at Eldorado West will continue to focus future work.
- Company geologists confirmed historical lode prospects and mines dot the newly staked landscape, and that the valley bottom and many upland areas in the Mormon Basin have been placer mined, and re-placer mined, perhaps more than twice. Given the ground topography, there are likely multiple sources for the placer gold including sources under the placer deposits.

Provenance Chairman Rauno Perttu states "Over all the many years and the countless projects I have looked at, I have seen very few if any that were as impressive on initial review as this new expansion. We are anxious to tackle it. With the combination of our Eldorado West area that is currently being drilled and this new addition, I'm excited for Provenance's future."



Figure 1 - View of Mormon Basin from Sunday Hill looking southeast. The ridge in the background is formed by an ancient underthrust fault that forms the southern boundary of the zone that hosts the gold-bearing diorite bodies at both Eldorado and Eldorado East. Much of the area shown, including under the distant trees, has been placer mined. The trees subsequently grew on the tailings.



Figure 2 - Sampling prospect on Sunday Hill. Note the extensive alteration of all the rock and soil.



Figure 3 - The intensity of the alteration at Mormon Basin is shown in this rock. This rock near the Kendall Mine at the south end of Sunday Hill was originally a black shale, which has been altered and shattered to where it is difficult to recognize. The rock is likely to have strong gold mineralization associated with it.

Eldorado East Project Summary

The historical Sunday Hill Mine located within the Sunday Hill Property, was drilled and re-evaluated by Capri Resources in the 1980's. Capri reported a near-surface gold-bearing zone averaging 23.15 g/t gold with a historical resource of 231,000 tons. The zone was reported to be within 10.7 meters of the surface, 7.6 meters thick, widening to 18.3 meters at its deepest underground exposure, 61 meters down dip (Hogg, 1927). The gold horizon remains open in all directions (Castleon Summary Report., 1993)¹.

In 1926, 21 weighted samples across an 1190 meter by 150-meter zone averaged 5.75 g/t gold. A 1994 gold in soils map by Capris Resources showed four extensive side by side gold-enriched soil zones that cover a significant area. Provenance believes the westernmost of these soil anomalies is the gold zone reported in 1926.

¹The above referenced resource estimate for the Sunday Hill Project is considered historical in nature, is based on prior data prepared by a previous property owner and does not conform to current CIM categories. While the Company considers the estimate to be reliable, a qualified person has not done sufficient work to classify the historical estimate as a current resource in accordance with current CIM categories and the Company is not treating

the historical estimate as a current resource. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimate can be classified as a current resource. There can be no assurance that any of the historical mineral resource, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The company is not aware of any more recent estimate prepared for the Sunday Hill Project.

2025 Exploration Plans

- Comprehensive data compilation and validation of the available historical data.
- A drone magnetic survey to “peek” under the placer layers for key geological features.
- Geological mapping of the basin.
- Permitting: 17 initial drill pad locations have been selected at Sunday Hill and its surroundings. Permit applications of these select locations are being prepared and will be submitted to BLM and DOGAMI once complete.
- Following successful permitting, Provenance plans to conduct initial drilling, with a target startup date for later this fall.

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.

Provenance is also active on social media and invites investors to follow us on X to stay up to date with our latest news and developments:

<https://x.com/ProvenanceGold>

For further information please visit the Company's website at <https://provenancegold.com> or contact:

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On behalf of the Board,

Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

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