

NEWS RELEASE

PROVENCE TO LIST ON CANADIAN SECURITIES EXCHANGE

October 12, 2017 – Vancouver, British Columbia – Provenance Gold Corp. ("Provenance", or the "Company") is pleased to announce that it has filed and obtained a receipt from the British Columbia Securities Commission, for its Final Non-Offering Prospectus dated September 29, 2017. The Company's common shares will begin trading on the Canadian Securities Exchange (the "Exchange") under the symbol "PAG" at market open on October 12, 2017.

Provenance is a mineral exploration company, focused on properties with strong economic upside in regions that support and are favourable to mining. Provenance's initial flagship property, the 2K Gold Property, is situated approximately 113 kilometres SW of Dawson City, and covers the core of an extensive gold system within the Yukon portion of the prolific Tintina Gold Belt, extending from southwestern Alaska through Fairbanks, Dawson City and terminating near Watson Lake, Yukon.

The 2K Gold Property is situated west of the White Gold District and the Coffee discovery, the latter developed by Kamituk Gold Corporation, and now held by Goldcorp Inc. Provenance holds the option on 9,156 acres of subsurface "quartz" mineral rights on 192 quartz claims comprising the 2K Gold Property, which Provenance believes covers the source area for rich placer deposits.

Exploration of the property is aided by the infrastructure developed by the successful placer operators and by the knowledge they have gained over more than 30 years of successful placer mining on the property. In conducting its operation of the property, Provenance is able to utilize an existing road network, an air strip, a complete working camp and an extensive fleet of heavy earth moving equipment, in addition to 4000 trucks and all-terrain vehicles for travel in the property vicinity.

Encouraging results were obtained in 2016 and early results from the 2017 program add to the Company's opinion that the property could host a significant gold deposit. Highlights from Provenance's work on the property over the 2016 and 2017 field programs include the following:

- Rock grab samples with values up to 431 g/t gold (Au)
- Trench and outcrop grab samples returning values up to 853 g/t Au
- Acquisition of additional claims within the area
- Confirmation of property-wide extent of gold system
- Completion of aerial photo coverage of the property and surrounding area
- Expansion of known gold targets and identification of new ones
- Completion of initial soil geochemical grids of key areas
- Completion of a National Instrument 43-101 Technical Report

Carl Schube, PEng with the Association of Professional Engineers and Geoscientists of British Columbia (APEGC) and Project Manager with Aurora Geosciences Ltd. of Whitehorse, Yukon, and Qualified

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Person (as defined by National Instrument 45-102) for the 26 Project, has reviewed and approved the contents of this News Release. All 2017 work was supervised by Auris's Geosciences Ltd.

For further information, please contact Rob Clark @ robclark@provenancegold.com

On behalf of the Board,
Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

Neither the Exchange, nor its regulator services provider, accepts responsibility for the adequacy or accuracy of this press release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements." Forward-looking statements may be identified by words including "anticipate", "believe", "intend", "estimate", "expect" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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