Provenance Gold Triples Land Position After Strong 2023 Drill Results at Eldorado

Vancouver, British Columbia--(Newsfile Corp. - 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.

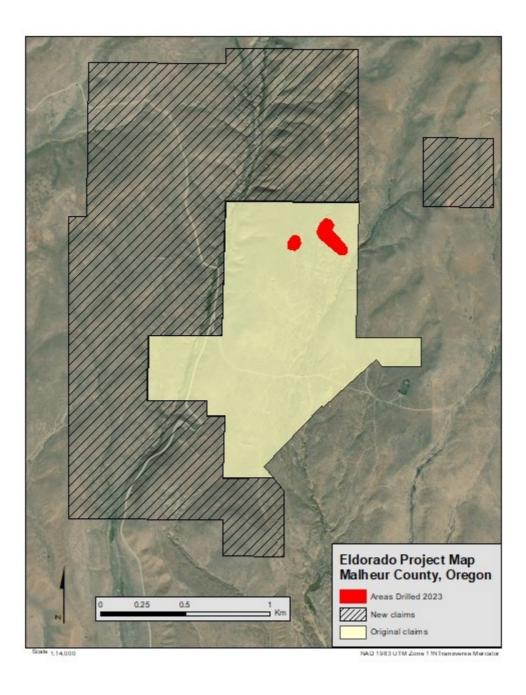


Figure 1 - Eldorado Property Map with New Claims which Include Several Areas with Strong

Surface Gold Mineralization

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/5654/202116 f6b22044a445c85c 001full.jpg

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 relark@provenancegold.com.

On behalf of the Board, **Provenance Gold Corp.** Rauno Perttu, Chief Executive Officer

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