

Provenance Gold Commences IP Survey at Eldorado to Guide Core Drilling and Future Gold Exploration

Vancouver, British Columbia--(Newsfile Corp. - July 25, 2024) - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the "**Company**" or "**Provenance**") is pleased to announce that it has commenced an Induced Polarization (IP) survey on its Eldorado Gold Project in Malheur County, Eastern Oregon. The IP survey (conducted by KLM Geoscience of Caliente, Nevada) will help locate fault structures that are believed to be important in controlling gold mineralization on the property. The IP will also be used to find areas that likely host stronger mineralization. The survey will coordinate with the planned core drilling program to ensure the core holes are located and oriented to maximize their value. The IP survey is expected to take approximately eight days to complete with results furnished to the Company in early August.

Rauno Perttu, Provenance's Chairman stated, "Our goal this year is to confirm key geological details of the property and to keep growing the gold system. We are working to demonstrate that the system is expansive much beyond exploration to date, and that it goes to a greater depth than previously recognized. We additionally plan to coordinate the IP survey and core drilling with more precise surface geological mapping and sampling. Unexplored parts of the property show extensive strong surface gold anomalies and signs of historic placer mining.

I believe the fact that most of the exploration to date is located where it is, is simply because erosion by water brought by ditches that were built by the historic placer miners created the main exposure of bedrock on the property, and that outcrop is strongly mineralized. That exposed mineralized outcrop attracted the attention of later geologists, who then drilled near the outcrop, rather than on some even stronger surface gold shows that are distant from the outcrop. We believe that this will be an exciting year of advancement for our Company."

Drilling Update

As per the Company's June 19th, 2024 news release, the drill rig was anticipated to mobilize July 9th, however due to various factors, including a large wildfire in the area that also delayed our IP program, drilling was rescheduled until the week of July 29th. The Company will issue a follow-up news release as soon as drilling has commenced.

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 Rauno Perttu, CEO, at email@provenancegold.com or 1-541-930-0986.

On behalf of the Board,
Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

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