

Provenance Gold to Conduct Private Placement

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Vancouver, April 9, 2021 - [Provenance Gold Corp.](#) (CSE: PAU) (FSE: 3PG) (the "Company") is pleased to announce that it will conduct a non-brokered private placement of up to 3,000,000 units (each, a "Unit") at a price of \$0.10 per Unit. Each Unit will consist of one common share of the Company (each, a "Share") and one common share purchase warrant (each, a "Warrant") with each whole Warrant entitling the holder thereof to purchase one additional common share (each, a "Warrant Share") of the Company at a price of \$0.15 per Warrant Share for a period of five (5) years from their date of issue, subject to accelerated expiry in certain circumstances.

Proceeds of this private placement will be used to advance the Company's projects and for general working capital. All securities issued in connection with the private placement will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

About Provenance Gold Corp.

[Provenance Gold Corp.](#) is a precious metals exploration company with a focus on gold and silver resources within North America. The Company currently holds interests in two properties in Nevada, USA. For further information please visit the Company's website at <https://provenancegold.com> or contact rclark@provenancegold.com.

On behalf of the Board,

[Provenance Gold Corp.](#)

Rauno Perttu, Chief Executive Officer

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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. These forward-looking statements or information may relate to the anticipated completion of the private placement and other factors 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.

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