

Anticipated Gold Values Found in Stockpile Bulk Sampling Analysis

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April 27, 2021 - Providence Gold Mines "the Company" (TSXV:PHD) (OTC:PRRVF) is pleased to report success on its bulk sampling and processing test work of the first of several stockpiles. The first stockpile remains open in size and is just one of several historical, (pre-1916), stockpiles within the Providence property which is located near the city of Sonora in California.

As previously reported in the News Release dated February 24th, 2021, the Company commissioned FLSmidth to conduct standardized extended gravity recovery gold (EGRG) processing test work. This included two stages of progressive comminution and three stages of progressive gravity concentration using Knelson concentrators. Two composite batches utilizing 22 kg of material were produced using coarse assay rejects (-2 mm crush) from the 2019 sampling program.

The higher grade composite yielded a calculated head grade of 13.7 g/t Au. After simple crushing to -2 mm (P80 of 836 um), 49.7% of the gold was liberated and recoverable, and after second stage grinding to a P80 of 88 um 77.4% of the gold was liberated and recoverable.

The medium grade composite yielded a calculated head grade of 1.47 g/t Au. After simple crushing to -2 mm (P80 of 917 um), 35.9% of the gold was liberated and recoverable, and after second stage grinding to a P80 of 90 um 61.6% of the gold was liberated and recoverable.

Gold grain size classification determined that the recovered gold particles in the historical stockpile still classify as coarse to very coarse.

The Company has now commissioned sourcing of equipment to Big Rock Consulting Inc. head office located in Kelowna, British Columbia. Big Rock specializes in the mining industry, with decades of experience in design, crushing, grinding and all aspects of milling.

Lee Groat Ph.D. P. Geo and Q.P. states, "the bulk sampling results demonstrate that the gold within the stockpile material is easily recoverable. Although the stockpile is non-compliant as a NI 43-101 resource, progress to move forward with independent process plant design work and optimization for re-milling and re-processing of this historical stockpile of material is warranted and underway."

Qualified Person:

Dr. Lee Groat Ph.D., P.Geo. is the Company's qualified person (as defined under NI 43-101 and has read and approved the technical information contained in this news release).

ON BEHALF OF THE BOARD

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