

Providence Gold Mines Inc. Enhanced Modelling for Drill Targeting

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Vancouver, Feb. 22, 2022 - [Providence Gold Mines Inc.](#) ("Providence" or the "Company") (TSXV:PHD) US (OTC:PRRVF) (FRANKFURT:7RH1-F) is pleased to announce that Aero Geometrics Ltd. of Vancouver, BC has produced an enhanced model of the target data for the numerous significant past-producing high-grade gold targets on the Providence Group of Gold Mines property. The model will be used to ensure drill holes intersect the numerous underground past-producing gold targets.

The Company continues to secure Private Placement financing for its planned 4000 m drill program.

TO RECAP: In 2017, the Company commissioned Aero Geometrics Ltd. to undertake an aerial photogrammetry survey over the entire Providence Gold Mines property. In 2019 the Company commissioned Aero Geometrics Ltd. to produce a three-dimensional laser (LIDAR) survey of the underground 600' level of the historic Providence Mine.

Both tasks were completed successfully and now Aero Geometrics Ltd. has combined the surface terrain and underground LIDAR data to produce a three-dimensional targeting model. An example can be viewed here: <https://www.providencegold.com/enhanced-real-time-drill-target-modelling>

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). Mark Payne P.Geo is registered in the State of California is working under the direct supervision of Lee Groat, P.Geo, Q.P.

The Providence Group of Gold Mines is located near Sonora, California, in the prolific gold-bearing Mother Lode gold belt. For more information, contact Ronald Coombes, President & CEO of the Company.

ON BEHALF OF THE BOARD

"Ronald Coombes"

Ronald A. Coombes, President & CEO

Phone: (604) 724-2369

Email: rcoombes@providencegold.com

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All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. All statements, other than statements of historical fact, included herein, including, without limitation, statements relating to the permitting process, future production of Providence Gold Mines, budget and timing estimates, the Company's working capital and financing opportunities and statements regarding the exploration and mineralization potential of the Company's properties, are forward-looking statements. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward- looking statements. Important factors that could cause actual results to differ materially from Providence Gold Mines expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Providence Gold Mines does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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