

Providence Gold Mines Discloses Discovery of Significant Archived Report

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May 4, 2022 - Providence Gold Mines (TSXV:PHD) (OTC:PRRVF) (GR-FRANKFURT:7RH1) "the Company" is extremely pleased to report that an archived report has been discovered in the files of a lawyer's office in Sonora, CA. The Company believes the historical reported technical information is to the standard of the day and is of significance as it further verifies the potential of the Providence Group of Gold Mines. Excerpts from this historical report are as follows:

Composite Report June 16, 1933

Author unknown but described as "a composite report made up from the reports of William Bluett, William Chapman, Chas. R. Thompson, W. E. Dean, and others which reports are available for inspection of interested persons."

"These properties have been developed to a depth of 1470 feet on the dip of the vein, with many thousands of feet of underground workings, drifts, and crosscuts. They have produced mineralization credited with having yielded \$1,500,000 worth of gold bullion and have at the present time many thousands of tons of low-grade mineralization available, which, with modern machinery and equipment, can be worked at a profit. In the past only the high-grade mineralization was extracted, leaving the lower grade mineralization in place, although in many places fine ore has been developed and is now available.

The properties are in condition where, with reasonable development and the installation of modern equipment they can supply for many years to come a 100 ton per day mill with sufficient mineralization to keep it running at its full capacity. The properties under one management constitute a well-developed mine, ready for immediate operation once it has been reopened and repaired. Of course, as additional development work is done more ore will be exposed and blocked out. Un-questionably, additional oreshoots and lenses of mineralization running over \$2,500.00 to the ton in gold content. The larger bodies of good milling material and low-grade mineralization can be depended upon to pay a profit in operations so that the occasional bunches or bodies of bonanza mineralization will make possible much greater profits for the operating company.

It will be observed that, with the expenditures of \$30,000.00 as herein set out, additional mineralized bodies will be opened and added to the mineralization now ready for milling, ensuring continuous operation for a modern mill of 100 tons daily capacity for several years, and this available material can be constantly added to by the constant development of the mineralized bodies known to exist on the properties. In fact the shaft should be sunk to the 3,000 foot level on the dip of the vein as soon as practicable, the drifts should be extended to cut the mineralized bodies known to exist in the Consuela claim and the Bonita Mine, while a cross-cut tunnel will make the mine accessible for operations down to the 660 foot level, dewater it down to that level and provide an easy means to tramming the mineralization to a good mill site some 80 feet above the river.

Once this additional development work is done so that a large quantity of material is blocked out, I believe it will be possible for the operating company to secure the erection of a mill to treat such mineralization on a basis which will permit the cost of the milling out material is a better method of expending the operating company funds than the erection of a mill before enough mineralization has been blocked out to keep the mill operating at least two years on a good average mineralization of what the mine contains."

Table from the Composite Report June 16, 1933: "List of Assays Made on Mineralization from the Providence Mine reported by William Bluett, Former Owner"

Oz. Gold

Oz. Silver

Values

January 3, 1910	75.28	1.35	\$1506.27
January 10, 1910	2.8	0.8	56.40
October 18, 1911	111.8	132.2	2329.23
October 21, 1911	74.96		1499.20
October 25, 1911	12.96		259.20
October 25, 1911	32.44		648.80
November 3, 1911	108.65	29.0	2260.53
November 6, 1911	43.28		865.60
January 22, 1912	13.44		268.80
January 22, 1912	5.7		114.00
January 22, 1912	5.8		101.60
January 22, 1912	33.92		678.40
April 26, 1912	0.12		3.00
April 26, 1912	1.1		182.00
April 26, 1912	1.06		21.20
May 11, 1912	1.12		22.40
August 5, 1912	0.8		16.00
December 6, 1912	1.8		36.00
December 6, 1912	0.30		6.00
December 6, 1912	0.24		4.80
December 6, 1912	5.22		104.40
December 6, 1912	0.16		3.20
October 22, 1913	133.85	42.95	2,568.19
February 4, 1914	4.22	2.20	83.33
April - 1914	37.60	8.4	781.46
May - 1914 Concentrates	4.72	3.24	91.58
May 11, 1914	4.34		89.71
May - 1914	1.31		27.80
May - 1914	0.3		6.20
May - 1914			

39.7

820.67

June 9, 1914	0.68		14.05
May 28, 1914	2.1		43.41
June 12, 1914	8.71		180.05
June 13, 1914	32.5		671.83
June 13, 1914	0.16		3.30
July 6, 1914	3.96	1.63	76.11
September 8, 1914	0.14	2.3	4.04
September 12, 1914	12.2	3.95	233.72
September 24, 1914	2.66	2.14	51.67

A copy of the original report will be posted on our web site: providencegold.com

Cautionary statement, this historical report is not NI 43 101 compliant and therefore should not be relied upon to today's standards. The Company believes the information was to the professional standards of the day.

Since acquiring the Providence Group of Gold Mines the Company has verified that the property contains high grade mineralization. The Company is now ready to drill the modeled targets of this promising past-producing property.

Qualified Person:

Dr. Lee Groat Ph.D., P.Geol 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).

About Providence Gold Mines Inc.:

Providence Gold Mining Inc. is an advanced-stage exploration and development Company holding an option to purchase 100% interest in the Providence Group of Gold mines near the City of Sonora California.

For more information, please contact Ronald Coombes, President, and CEO of the Company.

ON BEHALF OF THE BOARD

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