

Provenance Gold Closes First Tranche of Private Placement

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Vancouver, June 28, 2024 - [Provenance Gold Corp.](#) (CSE: PAU) (OTCQB: PVGDF) (the "Company" or "Provenance") is pleased to announce that it has closed the first tranche (the "First Tranche") of its non-brokered private placement (the "Offering") for gross proceeds of \$1,033,100.

Upon closing of the First Tranche, the Company issued 12,913,750 units (each, a "Unit") at a price of \$0.08 per Unit. Each Unit consists of one common share of the Company and one share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder to purchase one additional share at a price of \$0.12 until June 28, 2027.

In connection with closing of the First Tranche, the Company paid \$28,861 and issued 360,763 Warrants to certain arms-length brokerage firms that assisted in introducing subscribers to the Offering. All securities issued in connection with the First Tranche are subject to restrictions on resale until October 29, 2024 in accordance with applicable securities laws.

Rauno Perttu, Provenance's CEO, stated, "We have been impressed with the attention our Company has started to receive in the last few months and are excited to commence our core drilling program in July at our Eldorado property. Because of the very recent strong interest in and support for our program, we anticipate closing a second tranche very shortly. This upcoming core program will be a significant stepping stone for our Company. The core program will be coupled with a geophysical IP study of the area, plus additional detailed geological mapping and sampling. I'm confident that this new information will confirm the gold system extends much deeper than previously recognized, and into a newly recognized higher-grade zone. With the landscape for exploration and mining greatly improved in eastern Oregon and with strong local support, I'm extremely pleased that Provenance is becoming a leader for new mineral exploration in the region."

The Company will be issuing updates on its exploration plans and activities in the coming weeks.

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 Rob Clark at rclark@provenancegold.com.

On behalf of the Board,
Provenance Gold Corp.
Rauno Perttu, Chief Executive Officer

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