

Providence Gold Mining Inc. Announces Non-Brokered Private Placement of up to \$600,000 Closing first tranche of \$200,000

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VANCOUVER, June 29, 2021 - Providence Gold Mining Inc. ("Providence" or the "Company") (TSXV:PHD) (OTC:PRRVF) is pleased to announce a non-brokered private placement offering (the "Private Placement") of up to 8,571,500 common shares of the Company at a price of \$0.07 per common share to raise gross proceeds of up to \$600,000. The Company is pleased to announce it is closing the first tranche in the amount of \$200,000 for an aggregate amount of 2,857,143 common shares.

Certain insiders of the Company are participating in the amount of \$162,000 to acquire 2,314,286 common shares under the Private Placement. Net proceeds from the Private Placement will be primarily used towards advancing the Company's Providence Gold Project located nearby the city of Sonora California and for general working capital purposes.

The Company is planning to begin opening up three new discoveries starting the second week of July, and as such, the private placement will be closed before this planned work commences.

Finders' fees may be payable in connection with the Offering and those qualified persons involved as finders will receive a cash fee of up to 6% cash and 6% brokers warrants of the proceeds raised.

Closing of the Private Placement is subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange. All securities issued in connection with the Private Placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

About Providence Gold Mines Inc.

Providence Gold Mining Inc. is an advanced-stage gold mine 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.

Click [HERE](#) To Watch "Drilling at the Providence Gold stockpile" Video

ON BEHALF OF THE BOARD

"Ronald Coombes"

Ronald A. Coombes, President & CEO

Office: (604) 688-8200

Email: info@providencegold.com

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On behalf of Providence Gold Mining Inc.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

www.ProvidenceGold.com

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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