

Provenance Gold Announces Financing

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Vancouver, August 21, 2023 - [Provenance Gold Corp.](#) (CSE: PAU) (OTCQB: PVGDF) (the "Company" or "Provenance") is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") of up to 10,000,000 units ("Units") at a price of \$0.08 per Unit for gross proceeds of up to \$800,000.

Each Unit will consist of one common share in capital of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.12 per Common Share for a period of 36 months from the date of issuance.

The securities issued pursuant to the Offering will be subject to a statutory hold period of four months and a day from the date of issuance. The Company may pay a finder's fee on a portion of the gross proceeds of the Offering. The Offering remains subject to regulatory approval.

Closing of the offering is expected to occur on or about August 31, 2023.

The Company intends to use the net proceeds of the Offering for the continued advancement of its Eldorado Project and for general working capital.

About Provenance Gold Corp.

Provenance Gold is a precious metals exploration company with a focus on gold and silver mineralization within North America. The Company currently holds interests in three properties, two in Nevada, and one in 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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