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Providence Gold Mines Inc. Announces Final Approval of Reviewable Transaction and The La Dama de Oro Gold Property NI43 101 Report

VANCOUVER – January 16, 2026, Providence Gold Mines Inc. (“Providence” or the “Company”) is very pleased to announce that further to the news release of October 22, 2025, the Company wishes to confirm that it has received regulatory final approval for its Reviewable Transaction involving the La Dama de Oro project and the La Dama de Oro **NI 43 101** report. The report can be reviewed on SEDAR+. We thank the Exchange for its prompt review of the Transaction.

The Property:

The La Dama de Oro gold property is a historical high grade gold producer and has permits for Water, Road, Environmental, Plan of Operations, Mill Site, and is approved for a 1000-ton bulk sample The Property has had no drilling or any modern-day scientific exploration and consequently has no developed or identified NI 43 101 compliant resources.

The La Dama de Oro Property is located in the Silver Mountain Mining District, within the structurally complex Eastern California Shear Zone and the intersection with the San Andreas Fault Zone. Bedrock geology includes Mesozoic quartz monzonite that intrudes the Jurassic Sidewinder Volcanics. The structural geology of the region implies a sequence of compressional and extensional events that reactivated favorably oriented zones of weakness for the circulation of hydrothermal fluids. The main zone of mineralization is hosted by the La Dama de Oro Fault, a shallow northeast-dipping oblique-slip fault.

The mineralization at the property is classified as a structurally controlled, low-sulfidation epithermal gold-silver vein system. Gold and silver mineralization is associated with multi-phase quartz veining, brecciation, and pervasive hydrothermal alteration along the La Dama de Oro Fault. The largest known vein is 4.5 feet at its widest point and remains open to exploration for over 6,000 feet. The gold system has potential not just within the La Dama de Oro vein and other known veins but as well for additional discovery of other parallel veins.

Ronald A. Coombes, President & CEO states; “having all permits in place provides no uncertainty to realize opportunity to seize the robust potential of the La Dama de Oro gold and silver property”.

The scientific and technical information contained in this news release has been reviewed and approved by Zachary Black, SME-RM, a Qualified Person as defined under NI 43-101. Mr. Black is a consultant and is independent of Providence Gold Mines Inc.

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

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Neither the OTCQB and or 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.

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 statement