

Provenance Gold Commences 2025 Drilling Program at the Eldorado Project in Eastern Oregon

Vancouver, British Columbia--(Newsfile Corp. - April 24, 2025) - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the "Company" or "Provenance") is pleased to announce the commencement of the 2025 phase 1 drilling program with the mobilization of an RC drill rig to the Eldorado project, located in Eastern Oregon. The staged drilling campaign will build on the foundation established by 241 historic drill holes and Provenance's 14 drill holes to date. This year's program will focus on expanding the open-ended gold system and gaining a deeper understanding of the mineralized structures of the area including significant step-outs.

Provenance's initial 2023 and 2024 drilling identified an area of significantly stronger mineralization than was previously recognized on the property. This newly identified area contains widespread gold mineralization that starts at surface and extends to more than 200 meters in depth and remains open to depth. This year's drilling campaign will aim to build upon the success of the 2023 and 2024 drilling programs by further defining the structure of the gold system and expanding its footprint across the property.

The initial drill holes for the first phase of the 2025 RC drilling will focus on expanding the mineralized zone intersected by Provenance's drill holes ED-04, EC-02, and EC-03. The first phase of the 2025 drilling campaign will utilize a Boart Longyear reverse-circulation (RC) drill rig and is fully funded. The second phase will introduce a core drill rig to complement the program's objectives. Provenance is confident that this year's drill program together with other exploration activities will continue to expand the footprint of the Eldorado gold mineralization.

"We are excited to be back at Eldorado for our earliest commencement and largest exploration campaign to date," said Rauno Perttu, Provenance's CEO. "At Eldorado, our drilling will look to expand the extent of known mineralization but also explore several key step-out target areas that are up to or more than a kilometer away from our EC-01 discovery hole. Not only was historical drilling very shallow, averaging 90-100 meters in depth, but most of the property still remains virtually untested. Because of our upcoming drilling and other activities, I believe 2025 will be a pivotal year for our Company."

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.

Provenance is also active on social media and invites investors to follow us on X to stay up to date with our latest news and developments:

<https://x.com/ProvenanceGold>

For further information please visit the Company's website at <https://provenancegold.com> or contact:

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

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