Provenance Gold Initiates Metallurgical Testwork at the Eldorado Project

Vancouver, British Columbia--(Newsfile Corp. - February 26, 2026) - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) ("Provenance" or the "Company") is pleased to announce that a multi-phase metallurgical testing program has been initiated for its Eldorado Gold project in eastern Oregon (the "Project"), which will include both bottle roll and column tests.

The objective of the first phase of the program is to evaluate the Project's amenability to heap leach extraction, including potential metal recoveries, leach kinetics, and reagent consumption across the property. The second phase of testwork will focus on assessing conventional extraction methods, including carbon-in-leach (CIL) and gravity-flotation processes.

Phase 1 Metallurgical Testwork

- 5 column tests covering composite, representative samples from the Tyee and the Herman Areas including the newly discovered mineralization between zones 1 to 4 in the Tyee Area as well as the mineralization extension in the Herman Area.
- 20 simple bottle roll tests on the composites assembled from RC drilling to determine cyanide solubility of gold mineralization from a variety of geologic domains throughout the Project area.

This metallurgical testwork will be used to verify results from historical bottle roll tests and Provenance's previous 2024 gravity and flotation tests completed by Dawson Metallurgical Testing Laboratories (see press release dated 7 February 2024). Previous results returned an overall average of 88.1% (77.9-97.1%) gold recovery of unoxidized sulfide samples, recovered by gravity concentration followed by bulk sulfide flotation of the gravity tailings, indicating that a high proportion of gold is liberated using standard methods.

Kappes, Cassiday & Associates (KCA) out of Reno, Nevada will be performing the 2026 testwork. KCA specializes in all aspects of heap leaching, cyanide processing, laboratory testing, project feasibility studies, engineering design, construction, and operations management. Results from the initial bottle roll tests are expected by May 2026. KCA is independent of the Company.

Leadership Transition

As part of the Company's leadership succession planning, Rauno Perttu is retiring from his role as Chief Executive Officer of the Company. Rob Clark will assume the role as Chief Executive Officer and President, while Mr. Perttu will remain as Chairman of the Board. Mr. Perttu will remain active in assisting the Company moving forward.

The Company also welcomes Etienne Gouin-Proulx as Director of the Company effective immediately. Mr. Gouin-Proulx is a Chartered Financial Analyst (CFA) and a Professional Engineer (P.Eng.) with experience in project evaluation, mergers and acquisitions, and public markets. Mr. Gouin-Proulx holds a Bachelor of Engineering from McGill University, specializing in Mining and Mineral Engineering.

Qualified Person

The technical content disclosed in this press release was independently reviewed and approved by Jo Price, P.Geo., M.Sc., a technical advisor to the Company and a Qualified Person as defined under National Instrument 43-101.

About Provenance Gold

Provenance Gold Corp. is a precious metals exploration company focused on its flagship Eldorado Gold

Project in eastern Oregon. The Company is actively advancing the Project through systematic drilling, geological modeling, and expansion of its mineralized zones. Provenance's portfolio also includes additional exploration-stage assets in Nevada, 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.
Rob Clark, CEO

1-236-201-4653

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