

Provenance Gold Intersects 1.10 g/t Gold over 139.14m from Surface, Including 2.68 g/t Gold over 24.90m and 1.99 g/t Gold over 10.03m at the Herman Area

Vancouver, British Columbia--(Newsfile Corp. - May 12, 2026) - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) ("Provenance" or the "Company") is pleased to announce assay results from diamond drill hole EC-06 at its Eldorado West Project in Eastern Oregon (the "Project"). The new hole was a step-out of the recently discovered Herman Area mineralization, and intersected broad, pervasive intervals of strong gold mineralization from surface with wide higher-grade intervals internally. EC06 has expanded the mineralization to the southwest, extending the Herman gold zone, which remains open in all directions.

EC-06 Highlights

- 1.10 g/t Au over 139.14m including 2.68 g/t Au over 24.90m and 1.99 g/t Au over 10.03m with mineralization hosted in altered and brecciated diorite and metasediments*.
- Higher-grade shoots within broad mineralized envelopes: Additional internal zones (1.72 g/t Au over 9.14m and 1.99 g/t Au over 9.14m) reinforce the continuity of mineralization; the narrower high-grade interval (10.29 g/t Au over 0.61m) suggests localized high-grade structures or shoots.
- The hole ended in mineralization, assaying 0.58 g/t Au over 4.42 from 326m. Mineralization persisting beyond the main interval suggests vertical continuity.

Diamond drill hole EC-06 was designed to follow up on results from holes EC-04, EC-05, ED-27, ED-28 and ED-29 (see press releases dated March 26, 2026, October 8, 2025, and November 5, 2025). The drilling confirmed that strong gold mineralization extends to the southwest within the Herman area. Intersections include broad zones of gold mineralization with higher-grade intervals, hosted within mineralized contact zones, structural features, and breccias along the interface between sedimentary host rocks and dioritic intrusions and ending in mineralization assaying 0.58 g/t Au over 4.42m (Figures 1-2; Table 1).

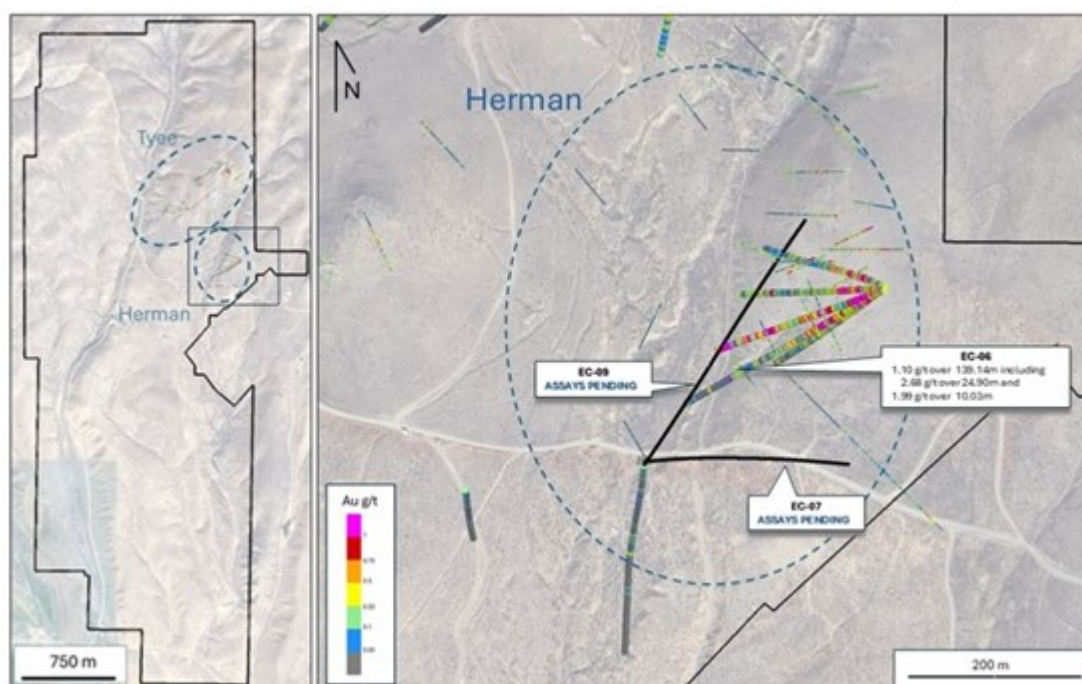


Figure 1. Plan Map of the Herman Drill Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5654/297005_figure1.jpg

Table 1. 2025 Diamond Drill Holes Assay Results

Hole		Easting	Northing	Azimuth	Dip	From	To	Length	Gold	Area
						(m)	(m)	(m)	(g/t)	
EC-06		442180	4918165	240	-45	1.68	140.82	139.14	1.10	Herman
	including					25.45	50.35	24.90	2.68	
	including					27.58	33.53	5.94	6.15	
	And					40.69	43.68	2.99	4.07	
	including					86.72	95.86	9.14	1.72	
	And					103.81	113.84	10.03	1.99	
	including					128.02	128.63	0.61	10.29	
	And					152.40	177.24	24.84	0.52	
	And					256.95	260.45	3.51	2.49	
	And					326.14	330.56	4.42	0.58	

*All reported intervals in this news release are downhole core lengths. True widths of mineralized intervals are not known at this time. Geological modelling is ongoing, and additional drilling will be required to establish the geometry and orientation of the mineralized zones in order to determine true thicknesses. There were no known drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data. Coordinates are provided in UTMWGS 84 Zone11.

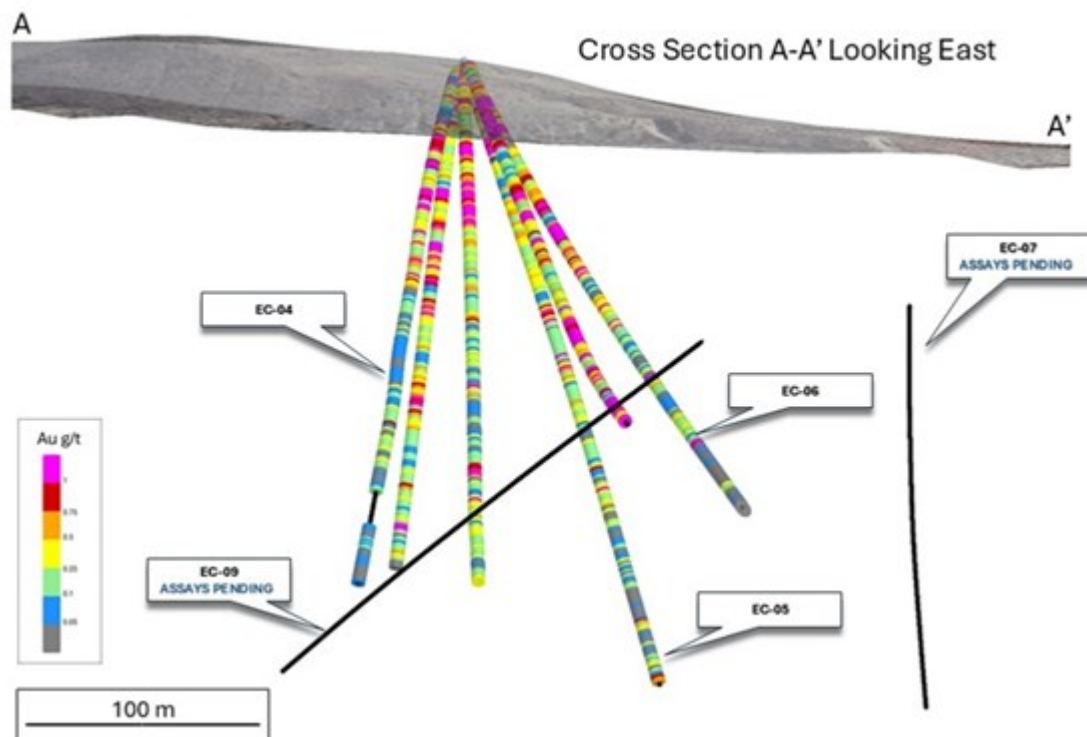


Figure 2. Cross Section Showing Herman Drill Hole Locations and Gold Assays.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5654/297005_figure2.jpg

Provenance CEO and President, Rob Clark, stated, "We are delighted with this drill result. The Project continues to demonstrate both robust grades and significant scale, and we believe it remains in the early stages of growth. EC-06 materially supports a large, continuous mineralized system with internal grade variability, not just isolated high-grade hits. The combination of scale and embedded higher-grade zones is what gives this real development potential."

Ongoing Exploration

Core and lithology logging along with processing is complete, with assays pending for holes EC-07 and EC-09 located in the Herman Area (Figure 1-2) and EC-08 located in the Tyee Area. Results will be released as they become available. In addition, metallurgical testing is ongoing, and a soil sampling program has been completed with results pending. The Company expects to share further updates in the coming days including plans for a maiden resource estimate for the Project among many other advancements. The Company carries a strong cash position heading into this summer's drill program.

The Company also announces that Luke Schranz has resigned from his position as Vice President, Exploration (VPEx). The Company thanks Luke for his contributions and wishes him continued success in his future endeavors.

As part of an evolution in its operational strategy, the Company is transitioning to a structure that incorporates dedicated external logistical coordination alongside a team of internal geologists, each overseeing areas of their highest expertise for optimal project advancement.

Sampling, Laboratory, and QAQC

On receipt from the drill site, the HQ-sized drill core was systematically logged for geological attributes, photographed and sampled at Provenance's core logging facility. Sample lengths as small as 0.45 m were used to isolate features of interest, otherwise a default 1.52 m downhole sample length was used. Each sample is identified by a unique sample tag number which is placed in the bag containing the core to be assayed. Once logged, the core was transported to ALS Global in Reno, Nevada, for cutting and assaying. ALS Global is independent of the Company.

Once at ALS Global in Reno, the core was cut in half lengthwise along predetermined lines, with one-half (same half, consistently) collected for analysis and one-half stored as a record. ALS Global meets all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015. ALS Global operates according to the guidelines set out in ISO/IEC Guide 25.

Provenance submitted samples for gold determination by PhotonAssay™ and 34 element ICP. PhotonAssay™ is a fast, accurate, non-destructive process to determine gold, silver and copper in geological and process samples. The technique uses gamma ray activation to induce nuclear transitions in the elements of interest, which leads to photon emissions with highly characteristic energies. After analysis, the entire assay charge is returned intact and can be submitted for subsequent analyses such as geochemistry, cyanidation, metallurgical testing, environmental testing, or retained for future verification.

The Company has implemented a quality assurance and quality control ("QA/QC") program to ensure sampling and analysis of all exploration work is conducted in accordance with industry best practices. A rotation of certified standards, blanks, and field duplicates were inserted into the sample stream approximately every 30m. The Company's QA/QC, as well as the laboratory inserted standards, blanks, and duplicates were monitored closely upon receiving assay certificates from the laboratory. No discrepancies were reported in the reference samples inserted. The Company will continue to monitor QA/QC procedures closely.

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. Jo has verified the sampling data and analytical certificates underlying the scientific and technical information disclosed in this document.

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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