Provenance Gold Upsizes Private Placement Financing to $2 Million

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Vancouver, June 27, 2025 - Provenance Gold Corp. (CSE: PAU) (OTCQB: PVGDF) (the "Company" or "Provenance") is pleased to announce that due to strong investor interest the Company is upsizing its previously announced non-brokered private placement.

The private placement will now consist of up to 10,000,000 units (each, a "Unit") at a price of $0.20 per unit for gross proceeds of up to $2,000,000. Each Unit will consist of one common share of the Issuer (each, a "Share") and one-half-of-one transferable common share purchase warrant (each whole warrant, a "Warrant") with each Warrant entitling the holder thereof to purchase one additional common share (each, a "Warrant Share") at a price of $0.25 for a period of three (3) years. Subject to regulatory approval, the Company anticipates the closing of the placement within the next two weeks.

The Company intends to use the net proceeds of the Offering for advancing its Eldorado project in eastern Oregon, with a systematic RC drilling program currently underway in addition to working capital and general corporate purposes.

All securities issued in connection with the placement will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws. The Company may pay finders' fees to eligible third-parties who have introduced subscribers to the placement.

For further information concerning the private placement, readers are encouraged to review the news release issued by the Company on June 23, 2025.

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. 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

Safe Harbor Statement: Neither the Canadian Securities Exchange, nor its regulation services provider, accepts responsibility for the adequacy or accuracy of this press release. This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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