

PROVENANCE GOLD CORP.
Suite 2200, 885 West Georgia Street
Vancouver, British Columbia V6C 3E8
www.provenancegold.com

NEWS RELEASE

Provenance Gold to Follow up on Promising Nevada Results and Commences Further Exploration

January 29, 2019 – Vancouver, British Columbia – Provenance Gold Corp. (CSE: PAU) (3PG: FSE) (“**Provenance**”, or the “**Company**”) is pleased to announce that it is initiating a phased exploration program on its newly acquired Silver Bow property in Nevada after receiving very encouraging assessment work and associated positive assay results from field samples on the property. The Silver Bow property is located approximately 40 miles east of Tonopah in Nye County, Nevada.

Recent work from the Company’s surface sampling field program in November yielded assays up to 74 oz/t silver and 0.71 oz/t gold. The work identified three key areas of focus for the follow-up program that is planned to start in February. Work this autumn supported and strengthened the Company’s belief that the property has potential to host bulk tonnage silver and gold targets as well as the potential to host high grade silver vein targets based on local historically mined high-grade silver veins within the two major shear zones. The field work also recognized the potential for a separate sizeable bulk tonnage deposit with gold as the primary mineralization.

The property contains strong and extensive mineralization and numerous past producing mines in which the areas with the strongest silicification and alteration are still mostly undrilled. A more comprehensive understanding of the property’s geology has defined new exploration targets and modified the previously identified targets. The mineralization extends outside the two east-trending mineralized shear zones, and likely extends under younger rhyolitic flow-dome rocks that occur between the zones. A detailed mapping and sampling program will give a clearer picture of two partial calderas associated with the mineralization and should help to better define specific targets for a planned and staged drilling program which will be initiated this summer.

Silverbow is in a region of Nevada that has produced significant amounts of silver and gold historically. The nearby Tonopah district has produced over two hundred million ounces of silver and over two million ounces of gold to date. Also nearby is the Goldfield district that has produced over five million ounces of gold.

“We look forward to analyzing and exploring the untested targets we have recognized in this large strongly mineralized silver and gold system,” said Provenance’s CEO, Rauno Perttu.

The Company continues to look for additional high quality gold and silver properties which include ones with reported resources of over a million ounces of gold to early stage gold and silver projects with mineralized drill intercepts driving excellent targets.

Rauno Perttu, P. Geo., a Qualified Person (as defined by National Instrument 43-101) has reviewed and approved the technical contents of this News Release.

About Provenance Gold Corp.

Provenance Gold Corp. is a precious metals exploration company with a focus on gold and silver resources within North America. The Company currently holds interests in Nevada, USA and Yukon, Canada and is actively involved and working within both jurisdictions. For further information, sponsorship or funding enquiries please visit the Company's website at <http://www.provenancegold.com> or contact Rob Clark @ rclark@provenancegold.com.

On behalf of the Board,

Provenance Gold Corp.

Rauno Perttu, Chief Executive Officer

Neither the CSE, nor its regulation services provider, accepts responsibility for the adequacy or accuracy of this press release.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.