



PROVENANCE
GOLD CORP

ADVANCING TWO NEAR-SURFACE **GOLD** SYSTEMS IN NORTH AMERICA

INVESTOR PRESENTATION

CSE **PAU** | OTCQB **PVGDF**

PROVENANCEGOLD.COM

Capitalization

127,610,920
SHARES OUTSTANDING

68,678,832
WARRANTS

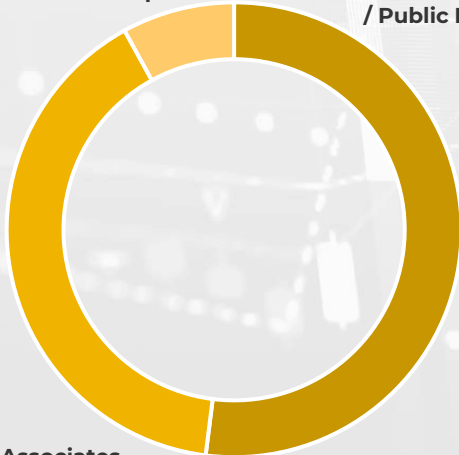
7,800,000
OPTIONS

~\$634,000
CASH POSITION*

AS OF JUNE 30th, 2024

~8% Insider Ownership

~52% Institutional Holdings
/ Public Float



~40% Close Associates
/ Founding Shareholders

Warrants

| Expiry | Price | Amount |
|-----------------------------------|--------|------------|
| January 13 th , 2025 | \$0.24 | 5,000,000 |
| August 6 th , 2025 | \$0.15 | 4,443,444 |
| February 12 th , 2026 | \$0.15 | 9,515,000 |
| April 21 st , 2026 | \$0.15 | 3,150,000 |
| September 22 nd , 2026 | \$0.12 | 14,804,500 |
| June 28 th , 2027 | \$0.12 | 13,274,513 |
| October 9 th , 2027 | \$0.12 | 18,491,375 |

Management & Directors

Rauno Perttu

CHAIRMAN & CEO

Mr. Perttu is a registered professional geologist whose experience spans more than 40 years covering all aspects of mineral development throughout North, Central and South America, and Australia. Mr. Perttu has participated in all phases of project development from initial concept through exploration, discovery, feasibility, development and operations at senior management levels. He holds B.A. and MSc degrees in geology and is a registered engineering geologist in Oregon.

Rob Clark

PRESIDENT

Mr. Clark is a driven entrepreneur and venture capitalist with over twenty-five years of business experience within both the private equity markets, and domestic and international equity markets. He has been a part of numerous transactions including mergers, acquisitions, company buyouts, public offerings, financing and restructurings. Mr. Clark has an extensive understanding and hands on ability in business and management consulting and is knowledgeable in all areas of private and public company operations.

Thomas Martin

DIRECTOR

Mr. Martin has been an athlete all his life and was awarded a full ride scholarship to the University of Denver where he continued his hockey career. After his hockey career wound down, he ventured into business and finance where he has managed and invested in several successful businesses over the years. Mr. Martin has also utilized his sports and media ties domestically and internationally to raise capital for both private and public corporate entities.

Fiona Fitzmaurice

CFO

Ms. Fitzmaurice is a chartered professional accountant who holds a bachelor's degree in accounting and finance from Athlone Institute of Technology in Athlone, Ireland. She has extensive experience in accounting, financial controls, corporate audits, private placements, and corporate acquisitions.

Advisory Board

Jeffrey Alam SENIOR STRATEGIC BUSINESS ADVISOR

Mr. Alam joined the Company as a senior strategic business advisor to assist with building awareness of the Company, strategy and execution, and securing new investment. Based in Hong Kong, Mr. Alam has over 30 years of experience with AIG, Morgan Stanley and Noble Group (where he was General Counsel for 15 years and a member of the Management Committee). Mr. Alam has extensive hands-on experience in raising capital, commodities trading and logistics, mining projects, marketing and offtake agreements, regulatory affairs, compliance, listing rules and M&A, and has extensive business contacts in Hong Kong and across Asia.

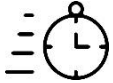
Jo Price, M.Sc., MBA, P.GeO TECHNICAL ADVISOR

Ms. Price is an independent geological consultant to a number of junior mining and exploration companies with over 25 years in the field. She has worked on multiple gold, poly-metallic, and graphite projects in the USA, Australia, and Canada. Jo is a professional geologist registered with the Association of Professional Engineers and Geoscientists of Alberta and Association of Engineers and Geoscientists of British Columbia. During her career, Jo has managed multi-million-dollar exploration programs overseeing technical direction, budgets, and operations. She has extensive experience in field operations, drill programs, technical database administration, land management, permitting, and community relations in multiple jurisdictions.

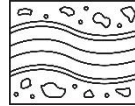
Andy Bentz ADVISOR

Andy has extensive experience with the local, State and Federal government and is a well-respected local businessman recognized for his strong support of the mining and exploration community. He is currently the Vice-President of the Oregon Mining Association, where he and his associates are working with the local and state government to implement reasonable and sustainable regulations that will support responsible exploration and mining related activities now and in the future. Provenance expects his knowledge and background will assist the Company in advancing its Eldorado gold project.

Company Highlights



Fast tracking gold and silver exploration in Nevada and Oregon



43-101 exploration stage reports on both the Eldorado and White Rock properties completed in 2022-23



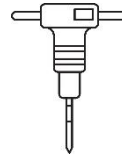
Two advanced properties with drill results showing extensive gold mineralization in mining friendly jurisdictions



Aggressive, strategic, proven and committed management team



Over 35,000 meters of historic and current drilling at White Rock and Eldorado



Eldorado and White Rock properties both permitted for upcoming drilling

Eldorado Project

- The Eldorado Project is located approximately 60 kilometres (km; 38 miles) northwest of Vale in Malheur County, Oregon. Malheur County also hosts Paramount Gold's Grassy Mountain Gold Project.
- The property hosts a pre-43-101 non-compliant resource estimate of 1.98M oz at 0.753 g/t Au. The large-scale surface mineralized system remains open in all directions.
- Provenance holds a binding option to purchase the property from Nevada Select Royalty Inc. ("Nevada Select"). Nevada Select is an arms-length subsidiary of Gold Royalty Corp. (NYSE : GROY).
- **A highly successful, limited maiden drill program was completed in 2023 which confirmed the known historical information and identified additional, strong mineralization below and peripheral to the known extent.**



Gold System

The magmatic/hydrothermal mineralization at Eldorado was historically interpreted as a porphyry gold system. It is now interpreted as a much younger epithermal system that utilized the diorite as a host rock. The mineralizing fluids used existing faults and fractures to access and penetrate the diorite. This process resulted in pervasive gold mineralization, with the highest-grade mineralization occurring in and near the plumbing system.



A historic 60-degree angled core hole that undercut this pit intersected 243.2 meters that assayed 1.8 g/t gold

Historic Work

1874
Placer gold production started

1984
N. A. Degerstrom Inc.
Drilled 30 RC holes for 792.5 m

1989
Billiton Minerals USA
Drilled 67 RC holes for 8,842.6 m

1997
North Mining
Drilled 4 Core holes for 1448.8 m

1980
Westley Mines Ltd.
Drilled 18 RC holes for 903.7 m

1988
Ican Minerals Ltd.
Drilled 88 RC holes for 6,254 m

1991-96
Ican Minerals Ltd.
Drilled 34 RC holes for 3,660.1 m

2022
Provenance Gold options property

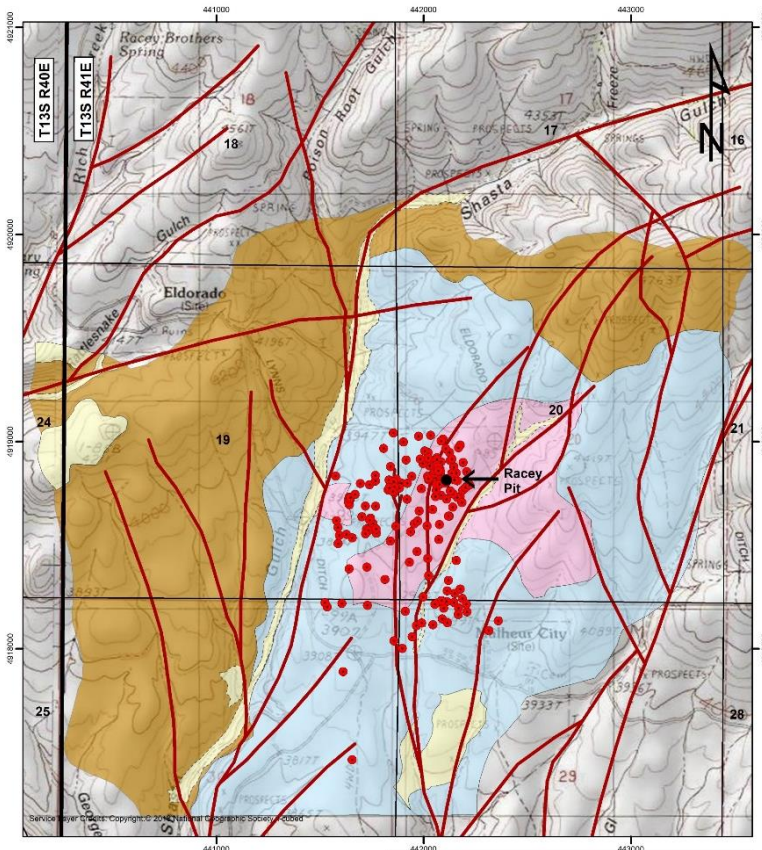
Historic Drilling

- Historic work included 236 reverse circulation holes and six core holes totaling 21,867 meters. The latest non-compliant resource estimate, conducted by Ican Minerals in 1997 was:

| Company | Resource Estimate | Contained Tons | Grade |
|---------------|-------------------|----------------|---------------------------|
| Ican Minerals | 1,980,000 oz Au | 90,000,000 | 0.753 g/t Au (0.022 oz/t) |

- Historic drilling encountered high-grade breccia zones. These breccia areas are likely complex volcanic pipes and geological structures that host high-grade gold within a large low-medium grade envelope.

| Hole | Width | g/t Au | From | To |
|--------|---------------|----------------------|------|------|
| R96-C1 | 185m (607 ft) | 1.57 g/t (.046 oz/t) | 21m | 206m |
| RA-136 | 101m (331 ft) | 2.02 g/t (.059 oz/t) | 55m | 156m |
| RA-90 | 69m (226 ft) | 3.05 g/t (.089 oz/t) | 0m | 69m |
| RA-152 | 55m (180 ft) | 2.33 g/t (.068 oz/t) | 41m | 96m |



Legend

- PLSS Township
- PLSS Section
- Faults
- Historic Drill Holes
- Gai
- Quartz Diorite
- Tertiary Diorite
- Triassic Metasediments
- Triassic Shale-Argillite-Metavolcanics

Provenance Gold USA
 Eldorado Geology
 Historic Drill Holes

1:18,000 | WGS 1984 UTM Zone 11N | December 2022

*See disclaimer on historic drill holes and resource estimate – last page

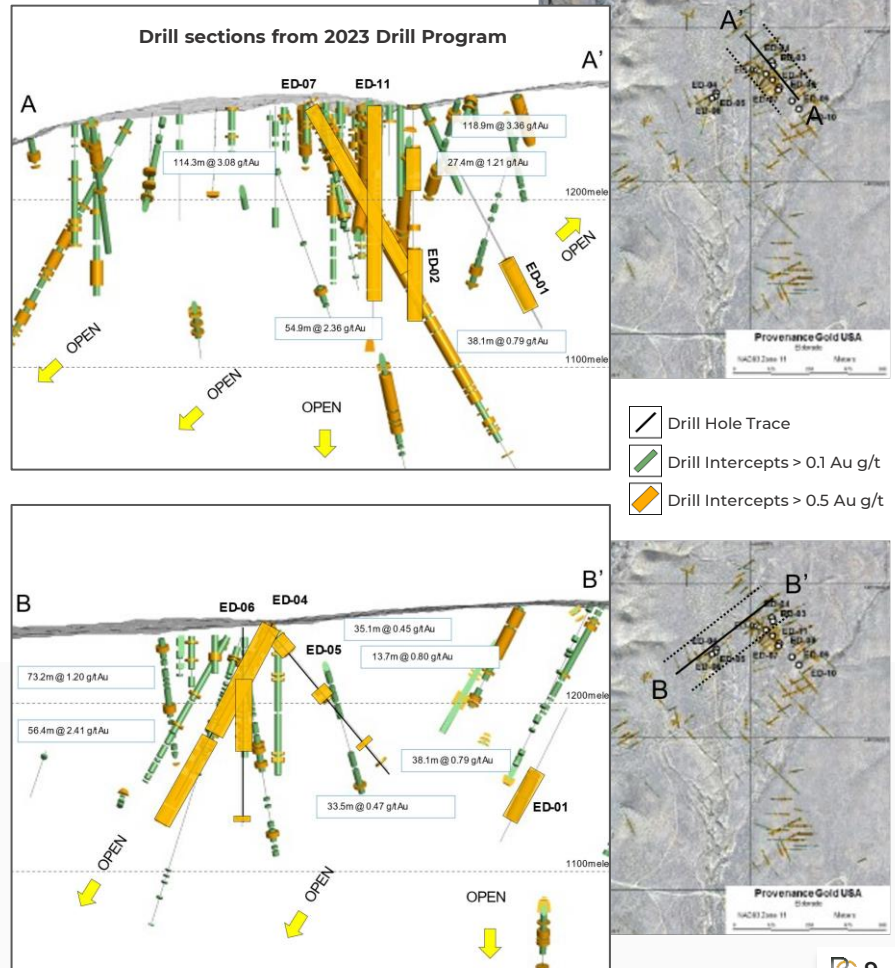
2023 Summary

The success of the 2023 drill program, coupled with historic drilling that intersected gold far beyond the 2023 program, would suggest that **the mineralized system at Eldorado is large, starts at the surface, extends to depth and remains open in all directions.**

"We are excited by the exceptional results of this first program. As a very seasoned geologist, I'm confident this project will continue to expand significantly."

- RAUNO PERTTU, CO-FOUNDER, CHAIRMAN & CEO

In these figures, the grade/color system used in the accompanying cross-sections was simplified to illustrate two key aspects illustrated by the assays. The yellow portions are 0.5 g/t gold or higher. The accompanying grade/thickness inserts show that most of the intervals are higher to much higher than 0.5 g/t gold, which was chosen because many currently operating open-pit mines have average bulk grades of approximately 0.5 g/t gold. The green plus 0.1 g/t gold cutoff was used because many open-pit mines are leaching 0.1 g/t gold rock.



2023 Summary

HOLE ED-01

- Located north of the only significant exposed outcrop
- Intersected a previously unknown thick zone of 0.801 g/t gold over 47.24m from 119 meters and bottomed in mineralization at 168 meters

HOLE ED-02

- Vertical hole sited in the northern part of the exposed outcropping area of mineralization
- Mineralized along its complete length with 0.927 g/t over 128m Au and bottoming in strong mineralization assaying 2.98 g/t Au over 10.66m

HOLE ED-03

- Designed to twin historic hole R-47, which assayed 0.97 g/t gold over 94.5 meters
- Provenance's hole averaged 1.15 g/t gold over 140.2m and intersected much higher gold grades at depth below the reach of the historic hole

HOLE ED-04

- Drilled NW of the extensive higher grade breccia zone to confirm the grades in the system outside the breccia structures
- Returned a high-grade interval of 3.98 g/t Au over 32m within continuous mineralization of 1.6 g/t Au over 137m

| Hole ID | | From (m) | To (m) | Width (m) | Grade (g/t Au) | Gram Meters |
|---------|-------|--------------|----------------|----------------|----------------|----------------|
| ED-01 | | 0 | 30.48 | 30.480 | 0.551 | 16.825 |
| | | 102.108 | 163.068 | 60.960 | 0.679 | 41.392 |
| | Incl. | 118.872 | 166.116 | 47.244 | 0.801 | 37.842 |
| | | 0.000 | 128.016 | 128.016 | 0.927 | 118.632 |
| ED-02 | Incl. | 27.432 | 39.624 | 12.192 | 2.078 | 25.339 |
| | Incl. | 85.344 | 128.016 | 42.672 | 1.631 | 69.577 |
| | Incl. | 115.824 | 126.492 | 10.668 | 2.979 | 31.779 |
| | | 0.000 | 140.208 | 140.208 | 1.150 | 161.239 |
| ED-03 | Incl. | 39.624 | 65.532 | 25.908 | 0.430 | 11.140 |
| | Incl. | 117.348 | 140.208 | 22.860 | 3.861 | 88.260 |
| | Incl. | | | | | |
| | | 0.000 | 137.160 | 137.160 | 1.639 | 224.856 |
| ED-04 | Incl. | 41.148 | 137.160 | 96.012 | 2.046 | 196.472 |
| | Incl. | 105.156 | 137.160 | 32.004 | 3.982 | 127.429 |
| | | 0.000 | 35.052 | 35.052 | 0.455 | 15.943 |
| ED-05 | And | 51.816 | 65.532 | 0.804 | 13.716 | 11.026 |
| ED-06 | | 0.000 | 83.82 | 83.82 | 0.317 | 26.547 |

HOLE ED-05

- Drilled to the northeast to a depth of 115 meters, intersected two separate mineralized zones assaying 0.455 over 35m and 0.8 g/t Au over 13.7m

HOLE ED-06

- Drilled to 122 meters in depth, returned 0.32 g/t Au over 83.82m

2023 Summary

HOLE ED-07

- Drilled to a depth of 114m to the northwest, to twin a historic core hole
- Returned 33.5m of 7.63 g/t Au within continuous mineralization of 114 meters of 3.1 g/t gold

HOLE ED-08

- Angled hole to the south to pass east of ED-01, to test the nature of a historic "dead" zone of low-grade mineralization within surrounding strongly mineralized rock
- Assayed 13.71m of 0.271 g/t Au

HOLE ED-09

- Sited approximately 60 meters southeast of ED-07 to a depth of 168 meters, angled to the northeast to test for a potential mineralized fault zone
- Intersected 114.3m of 0.241 g/t Au starting at 16.76m, within which were higher grade zones

HOLE ED-10

- Sited approximately 50 meters southeast of ED-09, directed to the northeast
- Drilled to 140 meters and intersected 140m of 0.326 g/t Au including 1.435 g/t Au over 10.67m

| Hole ID | | From (m) | To (m) | Width (m) | Grade (g/t Au) | Gram Meters |
|--------------|--------------|---------------|----------------|----------------|----------------|----------------|
| | | 0.000 | 114.300 | 114.300 | 3.085 | 352.573 |
| | Incl. | 35.052 | 68.580 | 33.528 | 7.603 | 254.924 |
| ED-07 | Incl. | 38.100 | 54.864 | 16.764 | 13.041 | 218.621 |
| | And | 38.100 | 41.148 | 3.048 | 39.875 | 121.539 |
| | Incl. | 86.686 | 114.300 | 27.614 | 2.142 | 59.155 |
| ED-08 | | 25.908 | 39.624 | 13.716 | 0.271 | 3.718 |
| | | 16.764 | 131.064 | 114.300 | 0.241 | 27.555 |
| ED-09 | Incl. | 73.152 | 123.444 | 50.292 | 0.326 | 16.385 |
| | | 0.000 | 140.208 | 140.208 | 0.326 | 45.736 |
| ED-10 | Incl. | 117.348 | 128.016 | 10.668 | 1.435 | 15.304 |
| | | 0.000 | 118.872 | 118.872 | 3.278 | 389.662 |
| | Incl. | 0.000 | 38.100 | 38.100 | 2.712 | 103.308 |
| | And | 0.000 | 12.192 | 12.192 | 4.745 | 57.852 |
| ED-11 | Incl. | 47.244 | 76.200 | 28.956 | 1.070 | 30.968 |
| | And | 83.820 | 115.824 | 32.004 | 7.705 | 246.588 |
| | Incl. | 91.440 | 103.632 | 12.192 | 18.006 | 219.533 |

HOLE ED-11

- Vertical hole sited 50 meters northwest of ED-07 to test the depth of mineralization and the projected higher-grade zone starting below 100 meters
- Averaged 3.28 g/t Au over 118m for its entire length and contained a length of higher-grade zones, including 7.705 g/t Au over 32 m
- This hole terminated above its target zone in strong mineralization

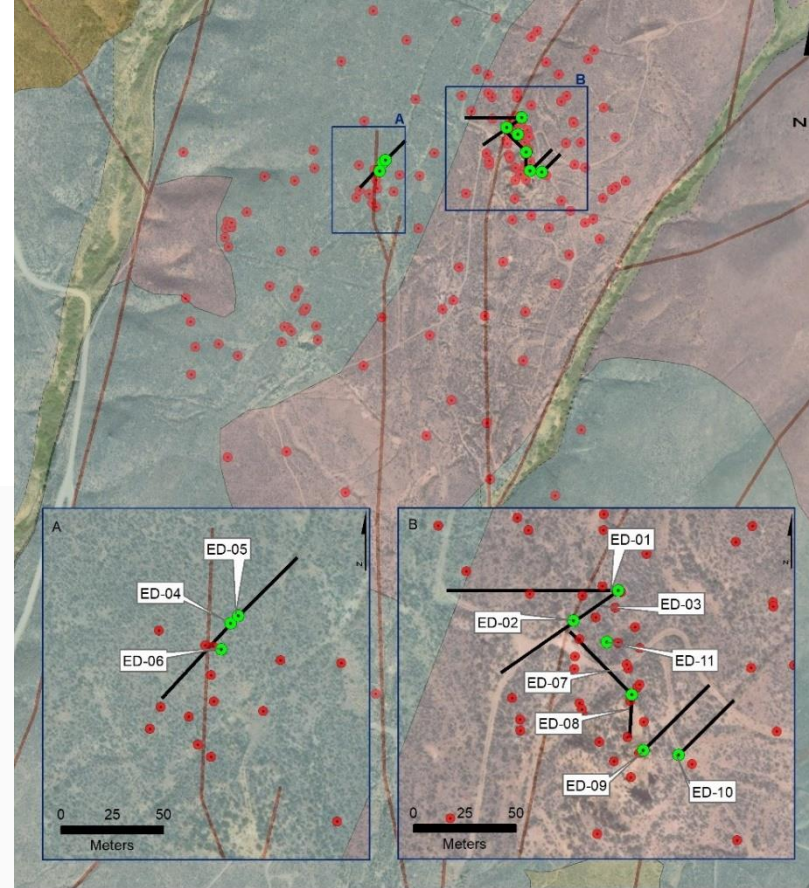
2023 Drilling

The primary purpose of the 2023 drill program was to:

- Confirm results reported in historic drill holes
- Expand the gold system's known mineralized footprint through infill drilling of gaps in historic drilling
- Verify that the gold system continues deeper than the approx. 100-meter reach of historic drilling

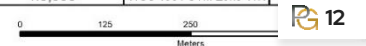
Highlights from the program:

- Consisted of 11 holes totaling 1,446 meters with **all holes intersecting significant gold mineralization**
- Confirmed historical assays and allows for **additional confidence in historic work**
- Identified **a thick, newly recognized zone of higher-grade gold mineralization** that starts below the reach of historic drilling and is evidenced by higher-grade gold intervals
- Much of the 2023 drilling ended in mineralization within geological breccia zones



Provenance Gold USA

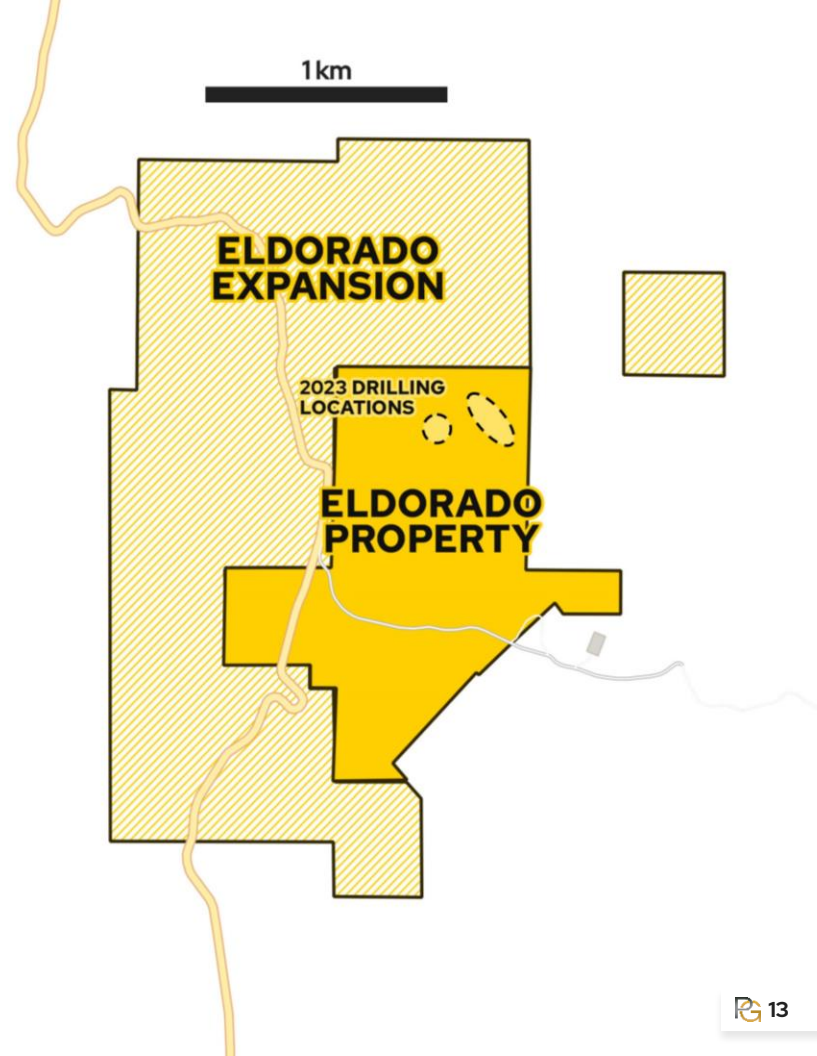
1:6,000 WGS 1984 UTM Zone 11N Dec 2023



Property Expansion

Following the strong results of the 2023 drill program, coupled with positive geological field investigations, Provenance has secured an additional 42 BLM claims through staking adjacent to the Eldorado property. As part of Provenance's ongoing advancement at Eldorado, the expansion has added 804 acres to the project's original 336 acres, for a total new land package of 1,140 acres.

The expanded land area exhibits evidence of historic placer mining and hosts strong soil gold anomalies as well as scattered widely spaced historic drill holes that report strong gold intervals. Provenance's geological modeling suggests mineralized structures extend onto the new claims thereby adding several promising large new target areas outside the confirmed gold system.



2024 Metallurgical Testing

- Seven bulk samples collected from Provenance's 2023 drill program were tested.
- Much of the Eldorado deposit is unoxidized. The bulk testing indicates that gold recoveries will be excellent even in the unoxidized portion and that much of the gold at Eldorado could be recovered without the use of cyanide.
- An overall average of 88.1% (77.9-97.1%) of the gold in the unoxidized sulfide samples was recovered by gravity concentration followed by bulk sulfide flotation of the gravity tailings. The 46.1 % recovery in ED01 is due to oxidation. The methods used in the testing recovered only free gold and sulfides. Oxidized gold can be recovered by other standard techniques.
- Liberated free milling gold was found in all samples tested.
- The larger sample size minimized assay variation caused by the "nugget effect".
- The results confirm positive metallurgical testing by Billiton and ICAN.
- Testing did not attempt to optimize recoveries, but demonstrated the gold will be recoverable.

| Sample | Au Assay (ppm) | | Au Distributed in Grav+Flot Cons (% Recovered) | Comments |
|--------|-------------------|--------------------------------|--|------------|
| | Head Direct (50g) | Head Back Calc from test (3kg) | | |
| ED-01 | 0.61 | 1.51 | 46.1 | Oxidized |
| ED-03 | 15.50 | 5.39 | 93.8 | Unoxidized |
| ED-04 | 1.60 | 1.82 | 82.6 | Unoxidized |
| ED-07 | 13.44 | 22.34 | 97.1 | Unoxidized |
| ED-09 | 0.54 | 1.19 | 77.9 | Unoxidized |
| ED-10 | 0.22 | 0.40 | 83.3 | Unoxidized |
| ED-11 | 4.86 | 6.35 | 94.0 | Unoxidized |

New Assay and Recovery Results from Gravity and Flotation Tests Completed on Seven Bulk Sample Composites

"Because this property, like bulk deposits in general, contains a much larger volume of modest grade mineralization, we expect the bulk overall grade to experience a significant net increase. The presence of visible free gold in all samples including our lower grade Eldorado samples, supports this expectation. Should gold recovery utilizing only gravity and flotation be implemented, that form of recovery may offer an additional upside."

- RAUNO PERTTU, CO-FOUNDER, CHAIRMAN & CEO

Current Drilling

ONGOING

Provenance is currently undertaking up to a 1,000 m diamond drill program that will allow for analysis of the mineralization's structural framework and its controls that will guide future programs, and test deeper targets to confirm continued mineralization at depth.

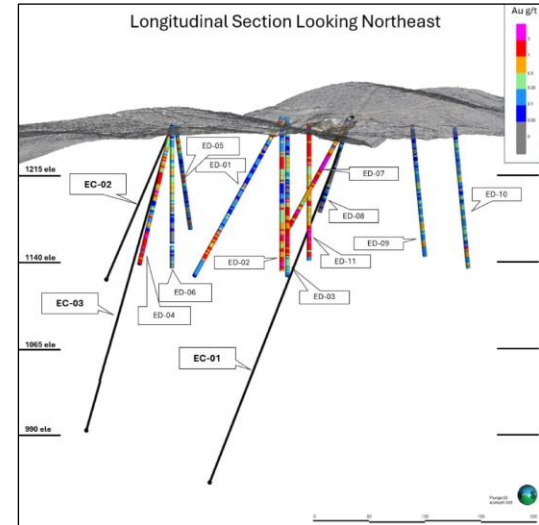
Provenance is continuing to systematically advance the Eldorado project.

UPCOMING

Provenance is planning an expansive follow up drill program for spring 2025 to test the extent and depth of the mineralization and test additional targets.

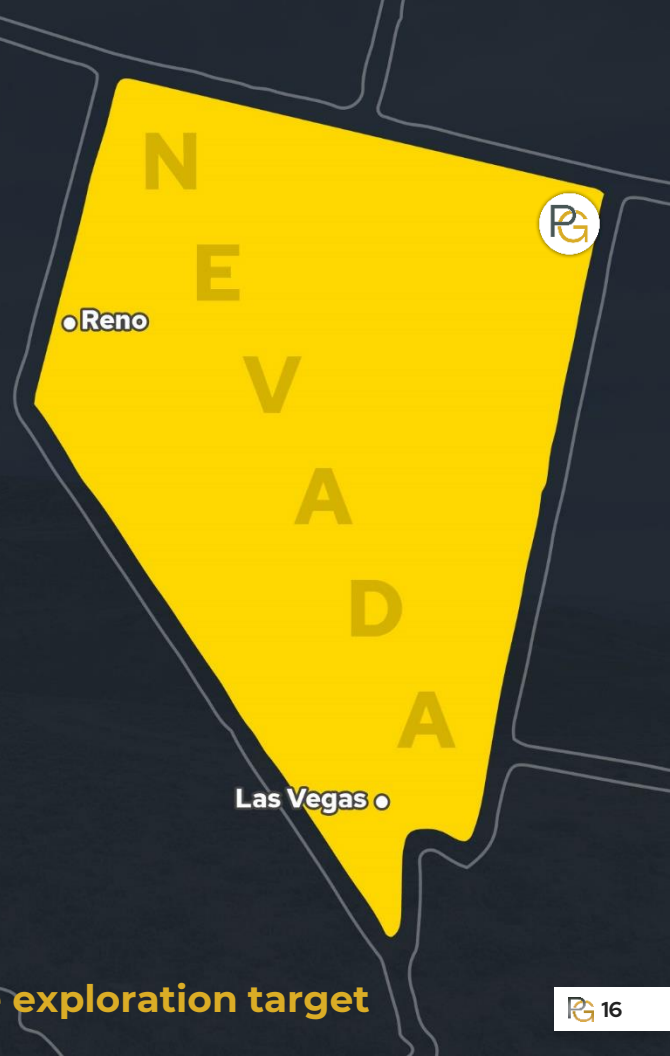
Drilling highlights as of October 2024:

- To date, the core is dominated by **altered granodiorite with disseminated sulphides** (predominantly pyrite) with **multiple visible gold grains across multiple zones**.
- The high-grade portion of the gold system is not controlled by or limited to a breccia zone, as had been previously postulated
- **Mineralization extends deeper than previously recognized** and additionally supports the presence of Provenance's postulated deeper high-grade zone.
- The **core is not strongly silicified**, confirming that the mineralization is a late-stage or even separate lower temperature mineralizing event which is consistent with the excellent gold recoveries experienced by Provenance and by historic laboratory testing



White Rock Project

- Provenance's White Rock property in the northeastern corner of Elko County, Nevada hosts a large gold system within its 117 claims covering 2,396 acres.
- Total of 100 holes drilled to date totaling 12,329 meters
- All 35 recently drilled holes intercepted gold mineralization suggesting the potential to host a large open-pit grade gold system similar to currently operating Nevada open pit mines
- Drill holes show a zone of up to 100 meters thick of gold mineralization with open-ended mineralization extending over 3.2 kilometers by 1.6 kilometers
- The broadest and most strongly mineralized surface exposure area is yet to be drilled
- Gold system is thought to be geologically similar to Liberty Gold's Black Pine gold system located in southern Idaho

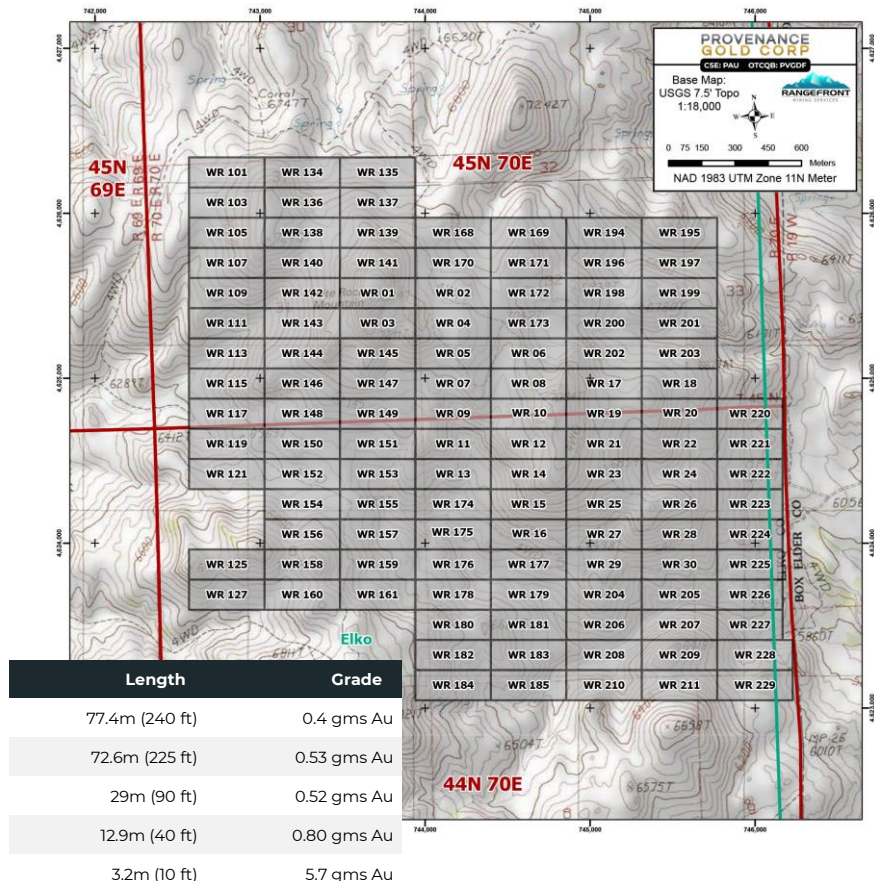


The thrust complex will be a future exploration target

Historic Work

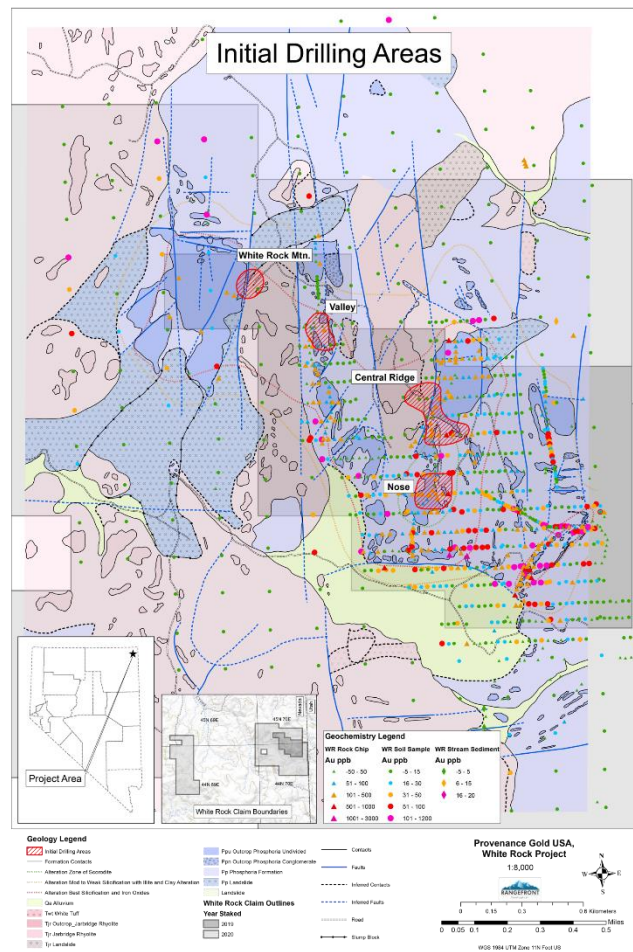
| | |
|--------------------|---|
| 1984 | Amex Exploration stakes 146 claims |
| 1985 – 1989 | Amex drilled 51 holes and discovers large near-surface, low-grade gold resource |
| 1993 | Kennecott Exploration drilled 9 holes, with highest historical grade |
| 2003 | Terraco Gold drilled 3 holes looking for deep Carlin-type deposits |
| 2007 | Golden Odyssey drilled 2 twin core holes |
| 2010 | Timberline Resources optioned property; no holes drilled |
| 2020 | Provenance Gold options property |
| 2021 | Provenance begins extensive drill program |
| 2024 | Provenance completes final option payment for 100% interest in White Rock |

These historic drill holes that averaged 376 feet in depth show a strong near-surface gold system with intercepts of:



Recent Results

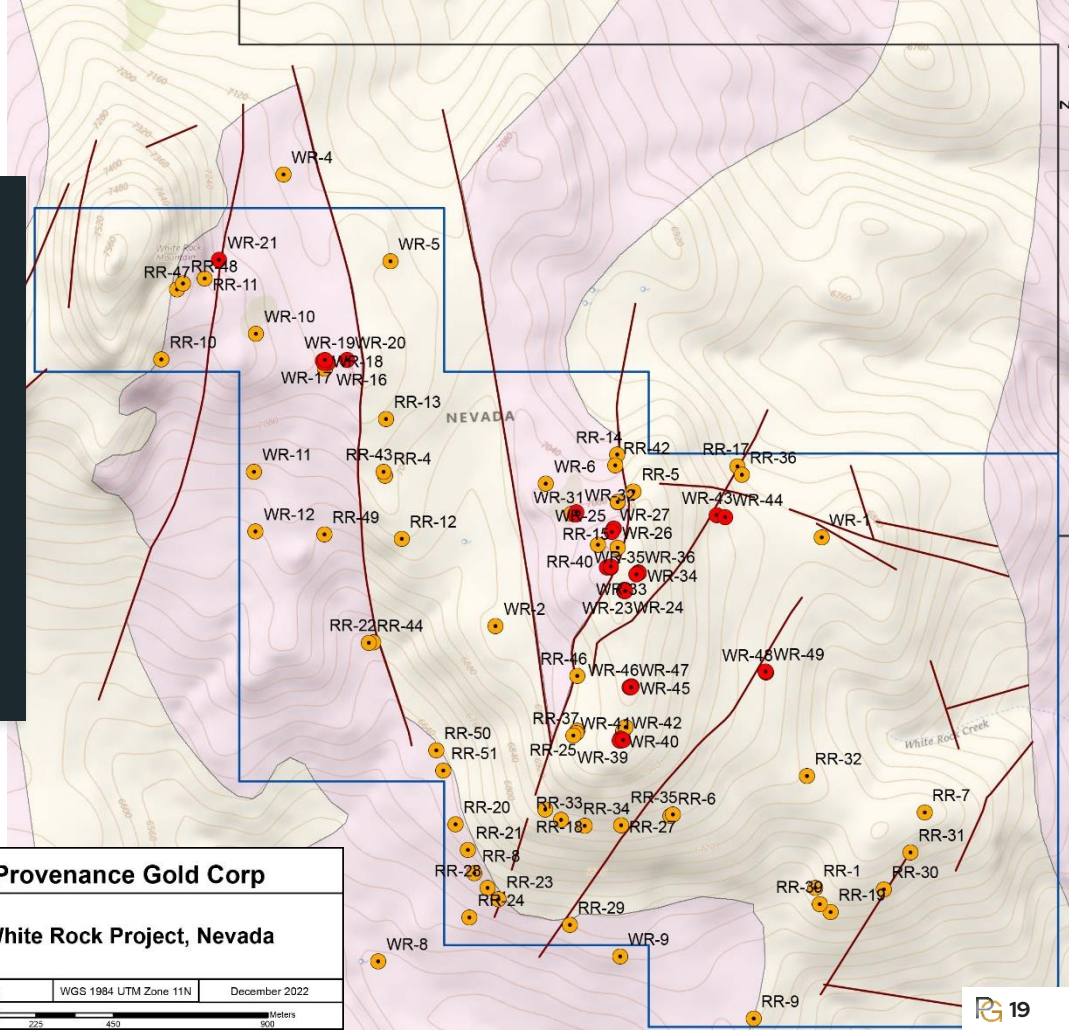
| HOLE | DEPTH | INCLINE | BEARING | INTERVAL-FT | THICKNESS-FT | 0.1 G AU CUTOFF | | COMMENTS | |
|-------|-------|---------|---------|-------------|--------------|-----------------|--------|-----------------|-------|
| | | | | | | AU G/T | AU OPT | | |
| WR-15 | 500 | -90 | 0 | 120-215 | 95 | 0.636 | 0.0185 | Hole completed | |
| | | | | "Including" | 160-185 | 25 | 1.452 | | 0.042 |
| | | | | 235-410 | 175 | 0.197 | 0.0058 | | |
| | | | | 240-265 | 25 | 0.427 | 0.012 | | |
| | | | | 420-435 | 15 | 0.13 | 0.004 | | |
| WR-16 | 300 | -50 | 90 | 95-275 | 180 | 0.618 | 0.018 | Hole terminated | |
| | | | | "Including" | 95-135 | 40 | 0.83 | | 0.024 |
| | | | | "Including" | 95-100 | 5 | 3.55 | | 0.104 |
| | | | | 235-255 | 20 | 2.31 | 0.067 | | |
| WR-19 | 300 | -50 | 0 | 90-125 | 35 | 0.792 | 0.023 | Hole lost in Au | |
| | | | | "Including" | 95-100 | 5 | 3.227 | | 0.094 |
| | | | | 150-175 | 25 | 0.321 | 0.009 | | |
| | | | | 290-300 | 10 | 0.404 | 0.012 | | |
| WR-23 | 480 | -45 | 260 | 0-75 | 75 | 0.256 | 0.007 | Hole completed | |
| | | | | 95-360 | 265 | 0.388 | 0.011 | | |
| | | | | "Including" | 100-125 | 25 | 0.778 | | 0.023 |
| | | | | "Including" | 160-180 | 20 | 0.397 | | 0.012 |
| | | | | "Including" | 200-220 | 20 | 0.526 | | 0.015 |
| | | | | "Including" | 260-310 | 50 | 0.65 | | 0.019 |
| WR-24 | 300 | -60 | 260 | 0-40 | 40 | 0.454 | 0.013 | Hole terminated | |
| | | | | 90-300 | 210 | 0.293 | 0.009 | | |
| | | | | "Including" | 95-130 | 35 | 0.713 | | 0.021 |
| | | | | "Including" | 230-240 | 10 | 0.407 | | 0.012 |
| | | | | 485-510 | 25 | 0.107 | 0.003 | | |
| WR-28 | 530 | -90 | 0 | 75-340 | 265 | 0.376 | 0.011 | Hole completed | |
| | | | | "Including" | 205-260 | 55 | 0.729 | | 0.021 |
| | | | | 355-405 | 50 | 0.242 | 0.007 | | |
| | | | | 450-470 | 20 | 0.126 | 0.004 | | |
| | | | | 485-510 | 25 | 0.107 | 0.003 | | |
| WR-32 | 380 | -60 | 120 | 165-380 | 215 | 0.305 | 0.009 | Hole lost in Au | |
| | | | | "Including" | 175-240 | 65 | 0.411 | | 0.012 |
| | | | | "Including" | 350-365 | 15 | 0.492 | | 0.014 |
| WR-45 | 340 | -80 | 180 | 55-275 | 220 | 0.517 | 0.015 | Hole lost in Au | |
| | | | | "Including" | 70-170 | 100 | 0.88 | | 0.026 |
| | | | | "Including" | 120-160 | 40 | 1.1 | | 0.032 |
| WR-47 | 310 | -65 | 270 | 0-310 | 310 | 0.359 | 0.01 | Hole lost in Au | |
| | | | | "Including" | 35-135 | 100 | 0.535 | | 0.016 |
| | | | | "Including" | 170-195 | 25 | 0.717 | | 0.21 |



2021 Drilling

“It has been an extremely successful initial drilling program. Our work has given us a much clearer picture of the gold mineralization controls. We discovered our first feeder structure and started to outline extensive areas of strong gold mineralization. We also recognize several step-out and infill areas that we will follow up on with new exploration. Provenance has a large gold system that we believe will be advanced substantially and are looking forward to future exploration at White Rock.”

- RAUNO PERTTU, CO-FOUNDER, CHAIRMAN & CEO



| | |
|---|--|
| ● 2021 Drillholes | White Rock Claims |
| ● Historic Drillholes | Core Claims |
| — Structures | Staked Claims |
| Permian Sediments | |
| Tertiary Volcanic Rocks | |

| | | |
|-----------------------------------|-----------------------|---------------|
| Provenance Gold Corp | | |
| White Rock Project, Nevada | | |
| 1:13,000 | WGS 1984 UTM Zone 11N | December 2022 |
| | | |

Drill Site Photos



Disclaimer

General Disclaimer & Forward-Looking Statements

The information contained herein is provided by Provenance Gold Corp. ("PGC" or "Provenance") for informational purposes only and does not constitute an offer to issue or arrange to issue, or the solicitation of an offer to issue, securities of PGC or other financial products. The information contained herein is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The views, opinions and advice provided in this presentation events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, including, among others, PGC's cash position, market conditions or property conditions. PGC undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. This presentation does not constitute an offer of shares for sale in the United States or to any person that is, or is acting for the account or benefit of, any U.S. person [as defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act") ("U.S. Person")], or in any other jurisdiction in which such an offer would be illegal. We seek safe harbor. This document may not be reproduced, further distributed or published in whole or in part by any other person. This document may only be disseminated or transmitted into any jurisdiction in compliance with, and subject to, applicable securities laws. Readers are required to ensure their compliance with applicable securities laws.

Historical Estimates

All historical resource estimates are based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work to classify historical estimates as current resources in accordance with CIM (Canadian Institute of Mining, Metallurgy and Petroleum) categories and the company is not treating the historical estimates as current resources. Significant data compilation, re-drilling, resampling and data verification are required by a qualified person before historical estimates can be classified as a current resource. There can be no assurance that any historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have

demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured resource category.

Eldorado Historical Estimate

In 1990, the first historical estimate was calculated on what is now the Eldorado Project by Pincock, Alan and Holt (PAH), a reputable engineering firm that was used industry wide for this type of work. PAH modeled 158 of the historic drill holes which identified approximately 52,896,000 tons that graded 0.578 g/t gold (0.0169 oz/t gold) at a cut-off grade of 0.274 grams per ton (0.008 oz/t) in the open-ended gold system. A second historical estimate was calculated by ICAN Minerals based on work completed between 1989 and 1997, which identified 1,980,000 ounces of gold grading 0.753 g/t gold (0.022 oz/t gold) within 90,000,000 tonnes. The Company is not treating either estimate as current mineral resources and a qualified person has not done sufficient work to classify these estimates as current mineral resources. The estimates were prepared prior to the enactment of National Instrument 43-101, and the establishment of current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) classification categories and should not be relied upon for investment decisions. The purpose of presenting this information is to show that the Eldorado Project has potential to hold a large mineral inventory. The Company plans to update these historical estimates into a current resource model. Near term work to accomplish this goal includes confirmation drilling by twinning a number of the historic holes, certifying and comparing assays between the old and new holes, validating all historic holes in the field with a GPS and confirming historic metallurgical test results. When the Company is comfortable with these upgrades in compliance, then a new stand-alone current resource can be calculated. Other than these, the Company is not aware of any more recent estimates prepared for the Eldorado Project, nor is it aware of the existence of any technical reports describing the historical estimates.

Qualified Person

Provenance Gold's disclosure of a technical or scientific nature herein has been reviewed and approved by Jo Price, P.Geo., M.Sc., and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101").




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