

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Provenance Gold Corp (the "Issuer").

Trading Symbol: PAU

Number of Outstanding Listed Securities: 95,064,651

Date: May 4, 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Company has continued to advance forward following recent drilling at the Company's Eldorado property with technical reports, data compilation, metallurgical testing and adding to its land position. The Company utilizes consultants in Nevada and Oregon to streamline costs and efficiency.

2. Provide a general overview and discussion of the activities of management.

Management continues to be active in advancing the Company's projects, with data compilation, present and historical analysis, the drafting of illustrations and reports, including a summary of its 2023 drill program at Eldorado, 3D Drone DEM and Orthomosaic Survey, gravity and flotation tests on bulk samples and adding to its land position.

The Company also has a permit in place to conduct the next round of drilling at White Rock to expand and fill in the currently known mineralized area.

Management has been active in the ongoing general daily responsibilities in regard to corporate and administrative matters.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

On April 2, 2024, the Company announced the appointment of Andy Bentz as a special advisor to assist in advancing the Company's Eldorado gold project in Malheur County in eastern Oregon. Mr. Bentz has assisted Paramount Gold in receiving its Notice to Proceed from Oregon's Department of Geology and Mineral Industries (DOGAMI) for Paramount's nearby Grassy Mountain project, which is also in Malheur County. Provenance expects his knowledge and background will assist the Company in similarly advancing its Eldorado gold project.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None during this period.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None during this period.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None during this period.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the

acquisition was from, or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None during this period.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None during this period.

11. Report on any labour disputes and resolutions of those disputes if applicable.

No labour disputes to report.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

There are no outstanding legal proceedings and none that the company is aware of occurred over this time.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None during this period.

14. Provide details of any securities issued and options or warrants granted.

None during this period.

15. Provide details of any loans to or by Related Persons.

None during this period.

16. Provide details of any changes in directors, officers or committee members.

None during this period.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The company does not foresee any trends that could directly impact it, other than the price of gold, market fluctuations, further permitting and funding requirements.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 4, 2024

Rob Clark
Name of Director or Senior
Officer

Rob Clark 'Signature'
Signature

President
Official Capacity

<i>Issuer Details</i> Name of Issuer Provenance Gold Corp.	For Month Ending April 30 th 2024	Date of Report YY/MM/D 24/05/04
Issuer Address 2200-885 West Georgia Street		
City/Province/Postal Code Vancouver / BC / V6C 3E8	Issuer Fax No. (604)691-6120	Issuer Telephone No.
Contact Name Rob Clark	Contact Position: President	Contact Telephone No.
Contact Email Address rclark@provenancegold.com	Web Site Address https://www.provenancegold.com	