



Providence Gold Mines

Closes Over Subscribed Private Placement

June 4, 2019

Trading Symbol: PHD

Vancouver, British Columbia – Providence Gold Mines Inc. (TSXV: PHD) (the “Company” or “Providence Gold”) announces that, further to its news release of April 29, 2019, the Company has closed its oversubscribed non-brokered private placement through the issuance of 3,192,500 units (“Units”) at \$0.12 per Unit for total gross proceeds of \$383,100 (the “Financing”).

Each Unit is comprised of one common share and one common share purchase warrant (“Warrant”), each Warrant entitling the holder to purchase one additional share at a price of \$0.15 per share for the first year, \$0.20 per share for the second year, and \$0.25 for the third year from the closing date.

The Company paid aggregate finders’ fees of \$8,006 in cash and 66,720 finder’s warrants. Each finders’ warrant entitles the holder to acquire one common share of the Company at a price of \$0.15 per share for 24 months.

The net proceeds of the private placement will be used toward working capital, general corporate purposes and a contingency for further drilling on the Providence Group of Gold Mine properties.

ON BEHALF OF THE BOARD

“Ronald Coombes”

Ronald Coombes, President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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We invite all shareholders and stakeholders to join the Providence Gold Mines portal on 8020 Connect. Join here: <http://b.link/Providence>

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