



July 20, 2021

TSXV: PHD
USOTC: PRRVF
7RH1 "GR- FRANKFURT"

Providence Gold Mines Surface sample returns Greater than 10 grams Gold

July 20, 2021 - Providence Gold Mines "the Company" (TSXV:PHD) (OTC:PRRVF) (FSE:7RH1) is pleased to announce that a rock sample found across the creek from the Bonita Mine returned 10 grams Au/tonne. Further work is now underway to locate the source.

A carbonate- sericite alteration bloom and vein quartz has been discovered on the north side of Duckwall Creek and is the potential twin of the Bonita Gold ore shoot. A high-grade selected sample returned > 45gm/tonne Au from a small rock pile well above the flood plane on this north side. The northern projected strike extension of the Bonita Lode is located in a recessive topographic feature which forms the steep northern side of this drainage extending to the ridge top.

The rock samples were transported and tested by Bureau Veritas Minerals of Vancouver, B.C. using 30 g lead collection fire assay fusion for total sample digestion with AA finish. As the sample returned Au >10 ppm (10gm Au) it is being further analyzed by gravimetric method.

In addition, the current field program has made another new discovery of vein outcrop. During a traverse down slope from the McCarthy mine the Lode zone steeply dipping NE and is approximately one metre in true width. The zone appears to be along strike between the McCarthy and the Fairplay mines. A channel sample will be shipped for assay to Bureau Veritas this week.

A picture of the Lode zone



Excavator Update

The Company reports further to its news release dated June 7, 2021 that the “Spidex” excavator contractor arrived onsite yesterday. The purpose of the excavator program is to trench and sample the recently announced gold discoveries on its Providence Group of Gold Mines Property located nearby the City of Sonora, California.

Qualified Person:

Dr. Lee Groat Ph.D., P.Geol is the Company’s qualified person (as defined under NI 43-101 and has read and approved the technical information contained in this news release). Mark Payne P.Geol is registered in the State of California is working under the direct supervision of Lee Groat QP.

ON BEHALF OF THE BOARD

"Ronald Coombes"

Ronald Coombes, President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT: Ronald Coombes

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All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. All statements, other than statements of historical fact, included herein, including, without limitation, statements relating to the permitting process, future production of Providence Gold Mines, budget and timing estimates, the Company's working capital and financing opportunities and statements regarding the exploration and mineralization potential of the Company's properties, are forward-looking statements. Forward- looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward- looking statements. Important factors that could cause actual results to differ materially from Providence Gold Mines expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Providence Gold Mines does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward- looking statements.

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