



November 1, 2017

Trading Symbol: PHD

News Release

Phase I Exploration Continues to Expand Mineralized Zones with 1.8 metres of 16.33 g/t

VANCOUVER, BRITISH COLUMBIA - Providence Gold Mines Inc. (TSXV: PHD) ("Providence" or the "Company") is pleased to announce results from underground sampling of the Company's Providence Gold Mine in central California. The results demonstrate continued success on its Phase I exploration program with the presence of high grade gold mineralization adjacent to former stoped (mined) areas of the mine.

Results from the sampling of the various workings in the South Mineralized Shoot on the 600 foot level property are as follows:

PRELIMINARY ROCK CHIP SAMPLE RESULTS (>3GPT Au): SUMMARY 600 LEVEL SOUTH SHOOT			
Sample #	Location	Width (Metres)	Au (GPT)
2980165	Small drift approx. 7m behind 600 drift 569.5 sample of face of vein in stope	0.70	31.70
298063	Small drift approx. 7 m behind 600 drift, 569.5, sample of face of vein in stope	1.10	6.54
	from 2980165 to 298063	1.80	16.33
2980141	633 back	1.0	4.16
280161	Small drift approx. 7 m behind 600 drift, 569.5, sample of face of vein in stope	2.80	4.41
2980175	552, West Rib	0.80	9.74
2980178	551, West Rib	1.20	4.60
2980182	549, East Rib	0.60	7.05
2980189/90	533, 600 drift, West Rib	1.20	3.16
2809193	533, 600 drift, West Rib	0.40	3.22
Note: of the 52 samples collected to the south of the North Shoot, 25 assayed >1 gpt Au of which 10 assayed >3 gpt Au with two assaying >10 gpt Au			

The above sample results verify the historical results for the Providence Mine South Shoot. The South Shoot is located approximately 70 metres to the south of the North Shoot. The following

table summarizes the results of the chip sampling program and reported in the news release dated September 21, 2017.

PROVIDENCE GOLD MINES LTD: PROVIDENCE GOLD MINE-ROCK CHIP SAMPLES RESULTS (>3GPT Au) SUMMARY: 600 LEVEL-NORTH SHOOT			
Sample #	Location	Width (Metres)	Au (GPT)
2980069	Stope back	1.0	8.60
2980074	398	0.9	4.15
2980076	398, West Rib	1.0	3.31
	Or	2.2	3.28
2980077	372 Back, W Rib	1.0	19.58
2980103	426 Slab From Small Stope	0.3	14.55
2980108	435, W Rib	1.3	45.64
2980116	447, East Rib and Back	1.1	4.82

Previous work has shown the Providence property to contain gold bearing vein system with several workings being located. As a result of the ongoing exploration success, the Company has dispatched its exploration team to the property to complete further soil geochemical sampling, outcrop mapping and sampling. The program commenced this week. The purpose of the program will be to verify the potential strike length within the property's 2.2 km long property boundary.

"We are excited that our results have validated the historically reported production and confirm the potential of significant gold mineralization, along the 2.2 km strike and down-dip," said Ron Coombes, President & CEO of the Company.

QA&QC Procedures

The Company followed industry standards in its QA&QC procedures. A certified standard sample, or a blank or a field duplicate sample is inserted every 10 samples before the set of samples is sent to the Laboratory. This procedure is applied to all rock chip and channel samples. The Company sent all of the samples to Bureau Veritas Laboratory in Reno, a laboratory that meets International Standards ISO 9001 and ISO 14001 Certification.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this news release. Mr. Kowalchuk is a senior geologist consulting to the Company.

The Company is pleased to announce that its website is live as of November 1st, 2017. Visit www.providencegold.com.

ON BEHALF OF THE BOARD

"Ronald Coombes"

Ronald Coombes, President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Telephone: 1-604-602-4935

Facsimile: 1-604-602-4936

Contact: Robert Eadie

or

Ronald Coombes

Mobile: 1-604-724-2369

rcoombes@providencegold.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.