



January 25, 2021

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

## Providence Announces STOCKPILE GOLD RESULTS up to 165 g/t Au

Vancouver, B.C., January 25<sup>th</sup>, 2021 - Providence Gold Mines Inc. (TSX.V: PHD) (USOTC: PRRVF) (7RH1 "GR- FRANKFURT") ("Providence Gold Mines" or the "Company") is pleased to report stockpile percussion drilling assay results of up to 165 g/t Au.

Drilling results has verified that the stockpile contains a significant nugget effect along with lower grading material. Metallurgy is now planned to determine the best design for gold recovery.

This is further to the news release of November 5, 2019 where assay results of up to 253.6 g/t were announced from hand trenching of the Providence mine stockpile located in Tuolumne County, California.

**Dr. Lee Groat Ph.D. states** *"These results and the previously reported assay results of November 5<sup>th</sup>, July 19 and September 4, 2019 advances the support of the stockpile, and as well, verifies the high-grade nature of the mineralization historically reported."*

Percussion drilling is a hammer drill that uses compressed air from down the hole to blow the hammered material to surface it is known for poor gold recovery, however, it was considered the most effective method of drilling the stockpile material.

The stockpile samples were tested by Bureau Veritas Minerals of Sparks Nevada, using 30 gm lead collection fire assay fusion for total sample digestion with AA finish. All Au>10 ppm is automatically analyzed by gravimetric method.

The processed percussion drill material was collected by Brian Ray PGeo under the supervision of Dr. Lee Groat Ph.D the Company's Qualified Person. The material sampled was pulverised to a fine dust size and blown to surface. Each sample taken was approximately 1.5 meters in length. Results from the sampling program are reported as follows:

### Assay Results:

**TABLE 1**

	STOCKPILE MATERIAL					
	Drill Whole #	Sample #	From m	To m	Wgt (Kg)	Au (g/t)
Outside Stockpile Zone	PD-1	2981502	0	1.5	0.71	0.03
	PD-1	2981503	1.5	3	1.23	0
	PD-1	2981504	3	4.5	1.06	0
	PD-2	2981505	0	1.5	1.14	0.17
	PD-2	2981506	1.5	3	0.99	0.04
	PD-2	2981507	3	4.5	1.09	0.036
	PD-3	2981508	0	1.5	1.23	0.358
	PD-3	2981509	1.5	3	1.82	0.126
	PD-4	2981510	0	1.5	1.18	0.5
	PD-4	2981511	1.5	3	1.11	0.133
	PD-4	2981512	3	4.5	1.05	0.086
	PD-5	2981513	0	1.5	1.41	1.329
	PD-5	2981514	1.5	3	1.08	0.59
	PD-5	2981515	3	4.5	1.62	0.122
	PD-6	2981518	0	1.5	1.39	0.427
	PD-6	2981519	1.5	3	1.19	0.17
	PD-6	2981520	3	4.5	0.78	0.029
	PD-6	2981521	4.5	6	1.00	0.017
	PD-6	2981522	6	7.5	1.10	0.04
	PD-7	2981523	0	1.5	1.10	0.654
	PD-7	2981524	1.5	3	0.75	0.073
	PD-7	2981525	3	4.5	1.41	0.05
	PD-8	2981526	0	1.5	1.19	0.209
	PD-8	2981527	1.5	3	1.35	0.145
	PD-8	2981528	3	4.5	0.98	0.2
	PD-8	2981529	4.5	6	1.11	0.1
	PD-8	2981530	6	7.5	1.23	0.067
	PD-8	2981531	7.5	9	1.27	0.05
	PD-9	2981534	0	1.5	1.29	0.77
	PD-9	2981535	1.5	3	1.28	0.54
	PD-9	2981536	3	4.5	1.40	0.372
	PD-10	2981537	0	1.5	1.49	165
	PD-10	2981538	1.5	3	1.08	3.84
	PD-10	2981539	3	4.5	1.35	3.27
	PD-10	2981540	4.5	6	1.06	3.176
	PD-11	2981541	0	1.5	1.36	0.489
PD-11	2981542	1.5	3	1.36	0.528	
PD-11	2981543	3	4.5	1.57	0.352	
PD-11	2981544	4.5	6	1.48	0.461	
PD-11	2981545	6	7.5	1.21	1.05	
PD-11	2981546	7.5	9	1.28	0.254	
PD-11	2981547	9	10.5	1.41	0.499	
PD-11	2981550	10.5	12	1.57	0.41	
PD-11	2981551	12	13.5	0.66	0.344	
PD-12	2981552	0	1.5	1.55	0.694	
PD-12	2981553	1.5	3	1.74	0.287	
PD-12	2981554	3	4.5	1.13	1.49	
PD-12	2981555	4.5	6	0.80	0.318	
PD-12	2981556	6	7.5	1.15	0.69	
PD-13	2981557	0	1.5	1.33	0.936	
PD-13	2981558	1.5	3	1.29	82.1	
PD-13	2981559	3	4.5	1.50	0.185	
PD-13	2981560	4.5	6	1.37	0.794	
PD-13	2981561	6	7.5	1.55	0.913	

**TABLE 2**

STOCKPILE MATERIAL					
Drill Whole #	Sample #	From m	To m	Wgt (Kg)	Au (g/t)
PD-14	2981562	0	1.5	1.20	0.409
PD-14	2981563	1.5	3	1.32	0
PD-14	2981566	3	4.5	0.91	0.252
PD-14	2981567	4.5	6	1.21	0.567
PD-15	2981568	0	1.5	1.07	0.569
PD-15	2981569	1.5	3	1.15	0.08
PD-15	2981570	3	4.5	0.96	0.09
PD-15	2981571	4.5	6	1.15	0.059
PD-16	2981572	0	1.5	0.84	0.426
PD-16	2981573	1.5	3	1.46	0.612
PD-16	2981574	3	4.5	0.53	1.06
PD-16	2981575	4.5	6	0.97	1.26
PD-16	2981576	6	7.5	1.15	0.69
PD-17	2981577	0	1.5	0.97	0.465
PD-17	2981578	1.5	3	1.02	0.311
PD-17	2981579	3	4.5	0.64	0.4
PD-17	2981580	4.5	6	1.11	0.48
PD-17	2981583	6	7.5	1.46	0.34
PD-17	2981584	7.5	9	1.40	1.1
PD-17	2981585	9	10.5	1.28	0.61
PD-17	2981586	10.5	12	1.24	0.69
PD-18	2981587	0	1.5	0.86	2.17
PD-18	2981588	1.5	3	1.03	0.366
PD-18	2981589	3	4.5	1.52	0.495
PD-18	2981590	4.5	6	1.03	0.618
PD-18	2981591	6	7.5	1.30	0.675
PD-18	2981592	7.5	9	1.25	0.233
PD-18	2981593	9	10.5	1.14	1.3
PD-18	2981594	10.5	12	1.23	0.53
PD-18	2981595	12	13.5	1.51	0.61
PD-19	2981596	0	1.5	1.40	0.13
PD-19	2981599	1.5	3	1.37	0.373
PD-19	2981600	3	4.5	1.22	0.275
PD-19	2981601	4.5	6	1.44	0.24
PD-19	2981602	6	7.5	1.22	0.366
PD-19	2981603	7.5	9	1.46	0.31
PD-19	2981604	9	10.5	1.34	0.55
PD-20	2981605	0	1.5	0.38	0.58
PD-21	2981606	0	1.5	0.96	0.19
PD-21	2981607	1.5	3	0.98	0.16
PD-21	2981608	3	4.5	0.61	0.08
PD-21	2981609	4.5	6	0.71	0.12
PD-22	2981610	0	1.5	0.79	0.249
PD-22	2981611	1.5	3	0.82	1.67
PD-22	2981612	3	4.5	0.80	2.027
PD-23	2981615	0	1.5	0.70	0.08
PD-23	2981616	1.5	3	1.02	0
PD-24	2981617	0	1.5	1.01	0.019
PD-24	2981618	1.5	3	1.89	0.029
PD-25	2981619	0	1.5	1.74	0.016
PD-26	2981620	0	1.5	1.68	0.26
PD-26	2981621	1.5	3	0.46	0.08

**TABLE 3**

S T O C K P I L E M A T E R I A L					
Drill Whole #	Sample #	From m	To m	Wgt (Kg)	Au (g/t)
PD-27	2981622	0	1.5	1.25	5.58
PD-27	2981623	1.5	3	1.31	0.66
PD-27	2981624	3	4.5	1.08	0.57
PD-27	2981625	4.5	6	0.92	0.13
PD-27	2981626	6	7.5	0.84	1.3
PD-27	2981627	7.5	9	0.84	0.91
PD-27	2981630	9	10.5	0.76	0.598
PD-27	2981631	10.5	12	1.16	0.332
PD-28	2981632	0	1.5	0.71	0.48
PD-28	2981633	1.5	3	0.97	0.868
PD-28	2981634	3	4.5	0.85	0.664
PD-28	2981635	4.5	6	1.04	0.0224
PD-28	2981636	6	7.5	0.67	0.032
PD-29	2981637	0	1.5	0.77	0.032
PD-29	2981638	1.5	3	0.74	0.174
PD-30	2981639	0	1.5	0.93	0.629
PD-30	2981640	1.5	3	1.21	1.268
PD-30	2981641	3	4.5	0.78	1.723
PD-30	2981642	4.5	6	0.81	0.526
PD-30	2981643	6	7.5	1.26	3.754
PD-30	2981647	9	10.5	0.75	0.106
PD-30	2981648	10.5	12	0.64	2.2
PD-30	2981649	12	13.5	0.86	0.119
PD-30	2981650	13.5	15	1.26	0.233
PD-30	2980601	15	16.5	0.88	0.038
PD-30	2980602	16.5	18	0.66	0.27
PD-30	2980603	18	19.5	0.58	0.112
PD-31	2980604	0	1.5	0.76	0.119
PD-31	2980605	1.5	3	0.87	0.042
PD-31	2980606	3	4.5	0.64	0.317
PD-31	2980607	4.5	6	0.67	0.065
PD-31	2980608	6	7.5	0.71	0.04
PD-31	2980609	7.5	9	0.80	0.05
PD-32	2980612	0	1.5	0.73	0.138
PD-32	2980613	1.5	3	0.89	0.152
PD-32	2980614	3	4.5	1.00	0.018
PD-32	2980615	4.5	6	0.92	0.019
PD-33	2980616	0	1.5	1.75	2.095
PD-33	2980617	1.5	3	0.97	1.19
PD-33	2980618	3	4.5	0.69	0.213
PD-34	2980619	0	1.5	1.23	0.104
PD-34	2980620	1.5	3	1.09	0.015
PD-34	2980621	3	4.5	1.27	0

The Company believes that the trenching samples taken by hand previously in 2019 represent an enhancement in accuracy assay representation from that of those produced utilising the Percussion drilling technique.

### Previously reported Assay Results 2019:

Sample#	Wgt Kg	Au (g/t)	Sample#	Wgt Kg	Au (g/t)	Sample#	Wgt Kg	Au (g/t)
2980516	1.55	0.01	2980541	6.63	3.36	2981026	4.48	0.19
2980519	2.05	0.20	2980542	4.79	0.94	2981027	6.10	0.84
2980520	3.46	5.27	2980543	3.43	0.75	2981028	3.91	0.28
2980521	3.58	2.02	2980544	4.49	2.39	2981029	4.49	0.97
2980522	3.55	34.50	2980545	6.15	2.00	2981030	5.54	0.04
2980523	2.20	0.07	2980546	3.98	1.50	2981031	2.92	1.04
2980524	3.19	3.30	2980547	4.93	0.65	2981032	3.98	0.04
2980525	2.16	1.95	2980548	4.86	1.75	2981033	6.36	0.11
2980527	1.17	1.30	2980549	5.08	2.00	2981034	6.32	0.12
2980528	1.47	0.10	2981015	3.53	1.20	2981035	4.67	0.01
2980529	4.88	3.13	2981016	4.05	0.02	2981036	7.33	0.01
2980530	2.89	2.17	2981017	1.69	94.10	2981037	3.46	0.51
2980531	4.20	1.78	2981018	1.58	2.90	2981038	5.60	0.06
2980532	5.11	3.76	2981019	1.37	17.60	2981041	3.11	1.02
2980533	4.72	1.01	2981020	1.54	253.60	2981042	6.60	0.59
2980534	2.83	1.50	2981021	3.15	0.03	2981043	5.91	0.48
2980535	1.92	5.38	2981022	2.21	0.15	2981044	8.45	1.00
2980536	3.86	5.42	2981023	2.05	3.41	2981045	6.41	0.17
2980538	4.72	2.61	2981024	5.60	3.15	2981046	6.02	0.05
2980539	5.28	1.59	2981025	5.32	1.73	2981047	9.20	0.04
2981048	8.77	3.78	2981050	5.17	0.02	2981457	4.66	0.03
2981049	5.28	0.03	2981456	6.27	0.28			

Modeling of the stockpile is now underway as well as planned metallurgical studies.

#### Qualified Person:

Dr. Lee Groat Ph.D and Professor of Earth Science at UBC 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.



[Click HERE To Watch "Drilling at the Providence Gold stockpile" Video](#)

## ON BEHALF OF THE BOARD

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