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Providence Gold Mines Inc. Announces Extension from the TSX-V

VANCOUVER – May 18, 2022, Providence Gold Mines Inc. (“Providence” or the “Company”) announces that it has received an extension from the TSX Venture Exchange ("TSX-V") with respect to the duration of its previously announced private placement (the "Private Placement") (please see the Company's press releases dated December 22, 2021). The outside date upon which final acceptance of the Private Placement will be granted by the TSX-V has been extended until May 27, 2022.

ON BEHALF OF THE BOARD

"Ronald Coombes"

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Neither the OTCQB and or 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.

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.