



**PROVIDENCE
INSIDER PARTICIPATES IN FINANCING**

**TSX-V PHD
OTC-PINKS: PRRVF
FRANKFURT EXCHANGE 7RH1=F**

November 20, 2024.

Providence Gold Mines Inc. ("the Company"), is pleased to announce further to the Private placement announced on November 14, 2024 that an insider of the Company is participating in the first tranche of the private placement in the amount of \$75,000 Cdn for 1,500,000 units at \$0.05 per unit. Each unit comprises of one common share and one non-transferable warrant exercisable into one common share of the Company at a price of \$0.09 for a period of two years from the date of closing. The funds will be used for general purposes.

As announced, a placement of up to \$1,800,000 Cdn for 36,000,000 units at \$0.05 per unit is now underway. Each unit will comprise of one common share and one non-transferable warrant, exercisable into one common share of the Company at a price of \$0.09 for a period of two years from the date of closing.

USE OF PROCEEDS

The funds from this placement will be used for evaluation of the new gold surface discovery reported for reference on May 6, 2024 and for a significant drilling program of up to 2500m designed to target the historical McCarthy and Mexican shafts and as well as an area north of the Mexican shaft where significant ground preparation provides a favorable structural setting for hanging wall splay veins analogous to the historical **"Bonanza" stope at the Providence mine first stope at surface alone produced 50,000 ounces. Ron Coombes states, "exploration efforts have modelled potential for robust significant high grade gold targets"**.

All securities issued will be subject to a hold period of four months and one day from the closing date of the private placement, in accordance with applicable Canadian securities laws.

Qualified Person

Lee Groat Ph.D., P. Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved of the technical information contained in this news release.

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.

ON BEHALF OF THE BOARD

"Ronald Coombes"

Ronald Coombes, President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

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