

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Provenance Gold Corp (the "Issuer").

Trading Symbol: PAU

Number of Outstanding Listed Securities: 43,542,575

Date: December 5<sup>th</sup>, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The impact of the COVID-19 pandemic has affected all business and industries at varying levels. Our Company is continuing to move forward with drill program planning, online presentations, data compilation and other geographical modelling. The Company utilizes consultants in Nevada which

helps to minimize any air or cross border travel at the current time and is following government guidelines closely.

2. Provide a general overview and discussion of the activities of management.

Management continues to participate in regular conference calls to ensure the operations of the company are running diligently and productively. In addition, management has been active throughout 2020 in planning, strategizing and enabling work regarding its Nevada properties as well as actively assessing other prospective properties to add to its portfolio in addition to planning and strategizing operations for the first quarter of 2021.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

During this period further planning and analysis continues to be conducted in Nevada, in addition to field work, report compilation, and the drill permitting process.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Although the Company plans to move forward on an upcoming drill program, this will rely heavily on weather situations, the Covid-19 situation, the ability to fund the proposed drill program(s) and the availability of contractors at any given time.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None for this period.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None for this period.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None for this period.

8. Describe the acquisition of new customers or loss of customers.  
None.
9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.  
None.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.  
There were no hiring's or layoffs during this period.
11. Report on any labour disputes and resolutions of those disputes if applicable.  
No labour disputes to report.
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.  
There are no outstanding legal proceedings and none that the company is aware of occurred over this time period.
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.  
No new debt has occurred during this time period.
14. Provide details of any securities issued and options or warrants granted.  
None during this period.
15. Provide details of any loans to or by Related Persons.  
None during this period.
16. Provide details of any changes in directors, officers or committee members.  
None during this period.
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.  
The company does not foresee any trends that could directly impact it, other than the price of gold, market fluctuations, funding requirements and the current landscape with the Covid-19 pandemic.

## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: December 5<sup>th</sup>, 2020

Rob Clark  
Name of Director or Senior  
Officer

Rob Clark 'Signature'  
Signature

CFO  
Official Capacity

<b>Issuer Details</b>		For Month Ending November 30 <sup>th</sup>	Date of Report YY/MM/D 20/12/05
Name of Issuer Provenance Gold Corp.			
Issuer Address 2200-885 West Georgia Street			
City/Province/Postal Code Vancouver / BC / V6C 3E8	Issuer Fax No. (604)691-6120	Issuer Telephone No.	
Contact Name Rob Clark	Contact Position: CFO	Contact Telephone No.	
Contact Email Address <a href="mailto:rclark@provenancegold.com">rclark@provenancegold.com</a>	Web Site Address <a href="http://www.provenancegold.com">http://www.provenancegold.com</a>		