

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Advanced Gold Exploration Inc. (formerly, Advance United Holdings Inc.) (the "**Company**")  
372 Bay Street, Suite 301  
Toronto, ON M5H 2W9

**2. Date of Material Change**

January 25, 2024

**3. News Release**

Press releases disclosing the material changes were released on January 25, 2024 and December 4, 2023 through the facilities of Newsfile Corp.

**4. Summary of Material Change**

On January 25, 2024, the Company closed a non-brokered private placement through the issuance of 1,250,000 units (each, a "**Unit**") at a price of \$0.05 per Unit for aggregate gross proceeds of \$62,500 (the "**Offering**").

**5. Full Description of Material Change**

On January 25, 2024, the Company completed the Offering. In connection with the Offering, each Unit was comprised of one common share ("**Common Share**") in the capital of the Company and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.05 per Common Share for a period of five (5) years from the date issuance.

All securities issued pursuant to the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds from the sale of the Units will be used for general working capital purposes.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**7. Omitted Information**

No significant facts have been omitted from this Material Change Report.

**8. Executive Officer**

For further information, contact James Atkinson, CEO at (647) 278-7502.

**9. Date of Report**

This report is dated at Toronto, this 29<sup>th</sup> day of January, 2024.

**Cautionary Statement Regarding Forward-Looking Information**

*This material change report contains "forward-looking information" within the meaning of applicable securities laws relating to trading on the CSE and the focus of the Company's business. Any such forward-looking statements may be identified by words such as "expects",*

*"anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Forward-looking statements in this material change report include statements regarding the Company's ability to increase the value of its current and future mineral exploration properties and, in connection therewith, any long-term shareholder value, the Company's ability to mitigate or eliminate exploration risk, and the Company's intention to develop a portfolio of historic gold properties. Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Company will continue its business as described above. Readers are encouraged to refer to the Company's annual and quarterly management's discussion and analysis and other periodic filings made by the Company with the Canadian securities regulatory authorities under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law.*