

PRESS RELEASE – FOR IMMEDIATE RELEASE

America's Gold Exploration, Inc.
2131 Stone Hill Circle, Reno, Nevada, USA, 89519

EARLY WARNING REPORT ISSUED PURSUANT TO NATIONAL INSTRUMENT 62-103 PURCHASE OF UNITS OF PHOENIX GOLD RESOURCES CORP.

Date: August 21, 2014 - Reno, Nevada: America's Gold Exploration, Inc. ("**AGEI**"). This press release is being disseminated as required by National Instrument 62-103 *The Early Warning System and Related Take Over Bids and Insider Reporting Issues* in connection with the filing of an early warning report (the "**Early Warning Report**") regarding the acquisition of securities of Phoenix Gold Resources Corp. (the "**Company**") by AGEI of 2131 Stone Hill Circle, Reno, Nevada, USA, 89519.

AGEI subscribed for and purchased 500,000 units (the "**Units**") of the Company at a price of \$0.10 per Unit. Each Unit is comprised of 1 common share (a "**Share**") and one-half common share purchase warrant (the "**Warrants**") and paid the Company gross proceeds of \$50,000. Each whole Warrant is exercisable at a price of \$0.20 per Share for a period of 3 years from the date of issuance. Accordingly, 500,000 shares and 250,000 Warrants were issued to AGEI as owner thereof. The Units were issued to AGEI, pursuant to the closing of the Company's first tranche of its private placement of units for gross proceeds of up to \$750,000.

As a result of the purchase of the Units, AGEI now holds 5,472,500 common shares of the Company, which represents approximately a 16.5% undiluted interest in the Company, which is an increase from 16.0%.

The Units acquired pursuant to the Company's private placement were acquired for investment purposes and AGEI may increase or decrease its beneficial ownership or control in the Company depending on market or other conditions.

A copy of the Early Warning Report may be found on www.SEDAR.com.

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Cautionary Note

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