

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 22, 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.

The Company completed a shares-for-debt debt settlement transaction (the "**Debt Settlement**") with AGEI to settle a debt of \$48,390 owed to AGEI by issuing and aggregate of 483,900 common shares (the "**Shares**") of the Company to AGEI at a deemed price of \$0.10 per share.

AGEI is controlled and majority owned by Don McDowell, Vice-President Corporate Development of the Company, and now owns an aggregate of 5,956,400 common shares of the Company, which represents approximately a 17.7% undiluted interest in the Company, which is an increase from 16.5%.

The Shares acquired pursuant to the Debt Settlement were acquired for investment purposes as a means of settling the indebtedness owed to AGEI by the Company and AGEI may increase or decrease its beneficial ownership or control in the Company depending on market or other conditions. All Shares issued are subject to a four (4) month hold period.

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

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Cautionary Note

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