

Advance United: Taking the Mining Industry into the Platform Economy



Toronto, Ontario – (May 17, 2022) – Advance United Holdings Inc. (CSE: AUHI, FSE: 910, the "Company", or "Advance United" or "AU") announces that on April 25, 2022, Jim Atkinson, Chief Executive Officer and Kevin Glendenning, Chief Technology Officer, of the Company were [interviewed by Business Television](#).

“We are a mining company that doesn’t mine” is an audacious declaration for the CEO of a junior mining company to make off the top of an interview. But that’s precisely [Advance United Holdings’](#) (AUHI: CSE) strategy.

Helmed by CEO Jim Atkinson, Advance United is looking to shake up the status quo and disrupt the mining business – by not doing any mining of their own. The company’s strategic vision is to drag the mining industry into the 21st century “platform economy”, with an artificial intelligence-driven online marketplace designed to bridge the gap between property owners of mineral commodities and deposits, and developers and producers looking to acquire new projects.

“We are a platform company connecting property owners with buyers.” continues Atkinson, a five-decade veteran of mineral exploration and mining, including stints at majors like BHP, Agnico Eagle, and Newmont, “We’re not dissimilar to Airbnb, the largest hotelier who doesn’t own any rooms, or Uber, the largest taxi company which doesn’t own any cars. That’s why we think we’ll be disruptive because that doesn’t exist in the mining industry.”

Advance United's main endeavor is the AU Marketplace, an online platform for gold and precious metal properties, currently at the beta testing stage. Atkinson says that the company is looking for abandoned or orphaned properties to populate the marketplace.

Properties that may have been abandoned 30 or 40 years ago when the price of gold was less than \$400 per ounce and developing them at the time would have been economically unviable. With gold prices surging to \$2,000 per ounce, those properties are becoming economical and desirable once again. According to Atkinson, the company has reviewed between 50 and 60 properties to list in just the last half-year, so they know there is a sizable market for the platform.

The orphaned projects generally face one of two problems: they're either older properties where the data related to what's under the ground is not in a modern digital format; or the potential sellers of these properties don't have sufficient funds to modernize the data that they do have. That's where Advance United comes in, says Atkinson, "We do have the funds. By forming partnerships or joint ventures, we can help these property owners get their property to the point where it is now modern and attractive to a larger or mid-tier company." Advance United leverages their team's extensive gold exploration experience with modern exploration techniques, and advanced technology to help unlock the hidden value of the properties.



When deciding which undervalued properties to list on the AU Marketplace, the company employs the same strict set of criteria they've used to develop their own portfolio of assets. The properties must have historical gold resources (or other precious metals like silver, platinum, or palladium), and there must be enough potential for a new buyer to expand the resource that's already there. So, when a potential buyer enters the marketplace, they can be assured of a property that has possible economic value for them.

To drive the company's technology operations and innovation, Advance United has brought in IT veteran Kevin Glendenning as Chief Technology Officer. With 15 years of tech leadership experience, Glendenning is tasked with turning the AU Marketplace into a world-class technology platform. He explains how the company will use AI to achieve their goals, "Rather than just a

simple listing of properties, the AU Marketplace is going to use custom built artificial intelligence to process the big data. It's going to qualify incoming leads to streamline the process for property owners, investors, and developers."

Advance United will use Free and Open Source Software (FOSS), including geostatistical, visualization, and modeling tools to enhance the AU Marketplace listings without the need of additional investment.

Glendenning has been president of Statnix Inc., a Canadian Linux and open-source solutions provider since 2008 and is an outspoken proponent of open source technology and open access to information. "Examples of open source dominating the market are everywhere", he explains, "and these are the tools we are integrating with our marketplace. For example, on a page where you might find just a list of properties, we're able to integrate geostatistical and visualization features right there on the page without having to break out into another piece of software." Advance United will be giving back to the open-source community by contributing their advancements back upstream so that others can benefit from it.

When it comes to generating revenue, Advance United has two streams: The AU Marketplace itself, which will operate much like successful tech platforms like Airbnb or Amazon, with Advance United making money as the middle broker between buyers and the sellers; and the second revenue stream from advancing their own portfolio of gold-bearing properties, which helps to backstop the company's net asset value.

Most recently, Advance United signed a non-binding term sheet with Carolina Gold Resources, Inc, with plans to acquire the Rattlesnake Gold Deposit in South Carolina's Carolina Slate Belt, a project with a historical gold resource of over 42,000 ounces. If the deal goes through, it will add to Advance United's impressive collection of past-producing, and promising gold exploration projects, including their principal exploration project, the Doyle Property near Wawa, Ontario.

Where Advance United and CEO Jim Atkinson are really blazing trails is with AU Marketplace "The mining business has been sleepy for way too long. We want investors who are interested in a company that's going to be shaking up the mining business. And that's what our goal is."

If Advance United's marketplace takes off, they will upend the mining industry without having put a single shovel in the ground.

For more information on [Advance United Holdings Inc.](#) (CSE: AUHI) please click the request investor info button.



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The post "Advance United: Taking the Mining Industry into the Platform Economy" appeared first on BTV News. News Provided by BTV Bulletin via QuoteMedia.

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