



## Advance United Holdings Completes Melba Gold Mine Phase I Work Program

### HIGHLIGHTS

- Access to abandoned gold mine established
- Historically identified gold veins sampled, returning 22.5 g/t gold over a length of 25m and 16.22 g/t gold over a length of 85m in the underground workings
- Melba Gold Mine represents an excellent example of the application of our strategy – abandoned mines brought into the twenty-first century

September 28, 2022 - Advance United Holdings Inc. (CSE: AUHI, FSE: 910, OTCQB: AUHIF) is pleased to report on the completion of its Phase I Work Program at the Company's Melba Gold Mine project, a past producing gold property in the Abitibi Greenstone Belt near Kirkland Lake, Ontario, Canada.

The Phase I program included opening access to the former mine and validating previously identified gold veins. Additionally, the work team pursued geological prospecting and sampling in new areas.

With reasonable access established and the known gold veins identified and exposed, stripped, and pitted, a total of ninety-four (94) samples were collected and submitted to Actlabs Group of Companies for analysis.

The company submitted the samples to Actlab's Timmins facility and relies on their internal QA/QC procedures for the analysis. These procedures include insertion of appropriate OREAS standards, blank and duplicate samples, and a review of the results deemed by them to be satisfactory. The lab completed QOP AA-Au (Au - Fire Assay AA) 2022-09-16, 1A3-Timmins QOP

AA-Au (Au - Fire Assay Gravimetric) and 1E3-Timmins QOP AquaGeo (Aqua Regia ICPOES) methods for the samples.

Actlabs' results established the average of all samples collected was over 1.2 g/t gold, with six (6) of the samples returning greater than 5.0 g/t gold, including highs of 14.6 g/t, 11.9 g/t and 10.6 g/t gold.

The Company confirmed the presence of the previously described veins (Melba Mines Historical reports summarized in Telluriton Corporation, Internal Report 2015) which were determined to contain gold mineralized shoots that average 22.5 g/t gold over a length of 25m and 16.22 g/t gold over a length of 85m in the underground workings.

“Our Melba Gold Mine project represents an excellent example of the application of our strategy – abandoned mines brought into the twenty-first century.” States Jim Atkinson, CEO of Advance United. “Our field program has been successful in duplicating the past results and has identified the known gold veins on the old mine site. We can now proceed to further explore the mineralization by stripping, continued sampling and drilling. We are also reinterpreting existing geophysical surveys to assist in planning work to expand the known mineralisation to the north and south – covered areas that have never been adequately explored, for extensions of the known gold mineralization.”

### **About our Melba Gold Mine Project**

Gold was first discovered on the property in 1934 and the Melba Mine began development in 1936 but was shut down shortly thereafter with the declaration of World War II.

In 1936 Melba Gold Mines Limited began production and completed a 246 foot (75m) inclined shaft and 900 feet (275 m) of lateral drift work. Over the years, from 1939 to 1988, numerous companies worked the property mapping and grab / bulk sampling and performing ground and airborne geophysics. The property also experienced significant drilling and a compilation of this work indicates significant gold mineralization remains in the old workings. All of the material removed from the underground workings remains on site as a potential resource.

In the past four gold-bearing quartz-calcite veins have been identified and trenched on the property. These include the Rolling Vein, Mike Vein, Blue Vein, and the Contact Vein. Our crews have begun to expose these veins and further detailed sampling will be carried out on the veins.

Geologically, the Melba Mine is situated on a regional shear that appears to originate at the Destor-Porcupine Fault Zone and extends to the south through the Lynx Deposit of the Black Fox Mine of McEwen Mining and the former producing Ross Mine to the Melba area. See map below:

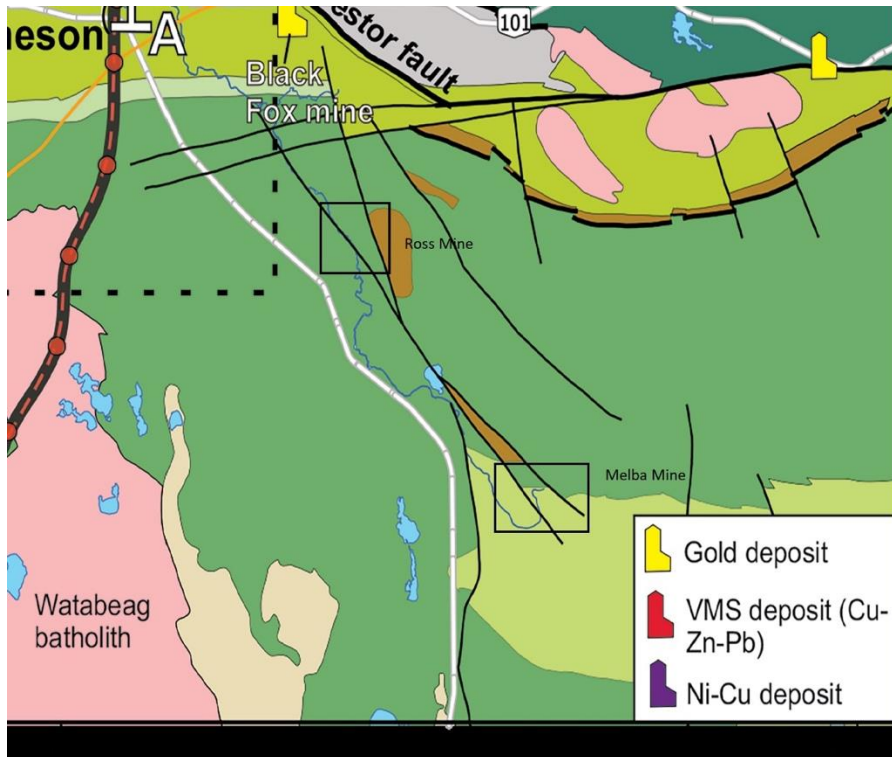


Figure 1 General Geology of the Melba Area

The Ministry of Northern Development and Mines report (ARIS No.42A08SE2005 Gleeson-Ross Mine) indicates that the Melba mine site is similar to the geological signature of the Ross Mine, which is located along the same structure to the NW on strike, in Holtyre, and that the Ross Mine ore reserves were estimated at 628,155 tons averaging 5.88 g/ton (1934) and 518,000 tons averaging 4.64 g/ton (1975). The Ross Mine produced over 1.2 million ounces of gold and 1.5 million ounces of silver over its life.

### About Advance United Holdings

Advance United, headquartered in Toronto, Canada, is traded on the Canadian Securities Exchange under the symbol "AUHI", the OTCQB Markets in the USA, symbol AUHIF, and the Börse Frankfurt Stock Exchange in Germany under the symbol "9I0".

Advance United brings an entirely different approach to the mining industry. We don't mine. Rather, we've acquired a portfolio of undervalued gold properties and are increasing their value through the application of modern technology. We have a growing pipeline of similar properties that we are looking to acquire. And now we've launched the Au Marketplace. A first of its kind digital platform that connects owners of mineral commodities and deposits with developers and producers.

We are involved exclusively in the acquisition and advancement of past projects – with no intent to bring them back into production or to mine them ourselves. Our expertise is in identifying and acquiring undervalued properties with significant historical work, which were uneconomic at the time, but we believe have economic value at today's prices.

We fund the development of re-working historic data and applying modern technology to underwrite new qualified reports, document quantifiable resources and reserves to current standards, thereby recognizing the current value. Our purpose is to bring immediate and long-term value to our partners and shareholders while seeking to eliminate exploration risk, so that we can all advance united in the shortest possible time frame.

For additional information about us, our projects, or to find out how you can list your project in the Au Marketplace, visit [www.advanceunited.ca](http://www.advanceunited.ca).

## **Contact Information**

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## **Qualified Person**

James Atkinson M.Sc., P. Geo., a Qualified Person (“QP”) as such term is defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify all historic information on the Property. The Qualified Person assumes that sampling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

## **Forward-Looking Information and Cautionary Statements**

This news release may contain “forward-looking information” within the meaning of applicable securities laws relating to the trading of the Company’s securities 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 news release 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.sedar.com](http://www.sedar.com). 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.