

## ADVANCE UNITED HOLDINGS ANNOUNCES AMENDMENT TO OPTION AGREEMENT ON MELBA PROPERTY

Toronto, Ontario – June 20, 2023, Advance United Holdings Inc. (CSE: AUHI) (OTCQB: AUHIF) (FSE: 910) (the “Company” or “Advance United”) announces that further to its press releases of July 26, 2022 and September 28, 2022, it has entered into an amending agreement (the “Amending Agreement”) with Patrick Culhane (the “Optionor”) to amend certain payment deadlines of the original option agreement (the “Option Agreement”) dated June 21, 2021 to acquire a 75% legal and beneficial interest in certain mineral claims located in Melba Township in the Kirkland Lake Area of Ontario (the “Property”).

The Amending Agreement extends the terms of the due date for option payments of \$100,000 and 500,000 common shares (“Common Shares”) under the Option Agreement from June 21, 2023 to December 21, 2023. In consideration for entering into the Amending Agreement, the Company will issue 500,000 Common Shares in the capital of the Company at a deemed value of \$0.07 per Common Share. All securities issued in connection with the Amending Agreement will be 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 completion of the transaction remains subject to all regulatory and other approvals, including the approval of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### About Advance United Holdings

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, particularly with regards to historical sampling, drill results, and technical work provided by Noranda and others. 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.