

Advance United Holdings Inc. Shareholder Update June 29, 2023

Toronto, Ontario—(June 29, 2023) – Advance United Holdings Inc. (CSE: AUHI) (OTCBQ: AUHIF) (FSE: 9I0) (the “Company” or “Advance United”) is pleased to announce a shareholders update.

Dear Shareholders,

We are pleased to provide you with an update on the company's progress and recent developments.

Property Summary:

The company completed exploration work on four of our properties in 2022.

Drilling and surface sampling at Buck Lake copper property were successful in identifying a zone of High-grade copper mineralization in a 500 m long massive sulphide deposit (see Press Release dated December 20, 2022). The deposit is open at both ends and down dip. Our success at Buck Lake motivated us to expand the property to over 4,000 Ha (9600 acres) to cover similar occurrences of copper and zinc and to include other areas potentially indicative of similar mineralization. Past work in the newly acquired areas has discovered copper and zinc mineralization and has pointed out the presence of over 20 prospective anomalies (AFRI File Number 41N01NE0226, 20006965). Follow-up work is planned for the in the newly acquired areas will include mapping, sampling and stripping to expose the anomalous areas.

Drilling at the Melba gold property in the Kirkland Lake area confirmed the presence of high-grade gold in the known veins but even more significantly discovered a new type of gold mineralization never before explored (or even identified) on the property. The new style of mineralization is typified by highly anomalous gold values associated with disseminated pyrite in porphyry dikes that cross the property (see Press Release dated March 2023 – drill hole MEL-22-05 or 06 are examples). Further mapping and sampling of these new gold occurrences followed by drilling is indicated We are excited to explore this type of mineralization as it has potential for large tonnage deposits.

Noteworthy, Kirkland Lake Discoveries (formerly Warrior Gold) whose property adjoins Melba to the east has announced a large exploration program on their property and are in the process of raising \$7.8M ([press release dated May 24th](#)) and a significant airborne geophysical study of the area (press release ([press release dated June 8th](#))). The reader is cautioned that while this points to the potential of the area the results found on adjacent properties may not be extended onto the Melba Property.

Compilation of assessment work, prospecting and sampling at the Doyle Gold Property has been carried out. A recent LiDAR survey over the property assisted our geological staff to identify several large structures associated with the known gold occurrences. The identified structures show great promise for hosting further gold mineralization and will be explored in the summer of 2023. The main features correspond to known gold mineralization in a drill hole, completed by Tri Origin Exploration in 1995. Hole T95-34 intersected banded pyrite in sheared felsic tuffs over a 12.0 metre interval that contained visible gold and returned an assay of 10,457 ppb gold (0.34 troy oz/t) from the 312.0 to 313.0 metres.

Further to our [press release dated May 23, 2023](#), described an exciting new development at the Paint Lake Road JV. Airborne surveys carried out by Bold Ventures on their property to the north has indicated a large shear zone that crosses their property and enters the central area of the PLR JV property. Some indications suggest that this structure continues to the Mishi Open Pit of Wesdome Mines approximately 5 km to the east. Furthermore, several of their magnetic and EM anomalies continue onto the southern part of the PLR JV Property. The anomalies discovered on Bold's Property have been described as "prospective for gold mineralization" by their consulting geophysicist. Advance United completed a ground EM survey in 2022 which also identified anomalies in the northern part of the property.

Property Expansion

We have continued to focus on expanding our property portfolio and entering new partnerships. As previously mentioned, knowledge gained at our existing properties has been used to expand our properties. In addition, research efforts have resulted in identification of two properties in South Carolina which are being examined for acquisition. To this end Advance United contracted a regional compilation around one of the properties to identify possible expansion opportunities. We look forward to reporting back on these opportunities.

Operational Changes and Increased Efficiencies

Efficiency and optimization remain key priorities for our company. We have implemented various operational initiatives aimed at streamlining processes, reducing costs, and improving overall productivity.

One of the main efforts in this area was the hiring of an Exploration Manager. He has extensive experience in First Nations consultation. Project management and government liaison and has been very helpful in alleviating some of the workload from the CEO as well as coordinating the field activities of our staff.

The Board has recommended the Mr. Kevin Wright, who has resigned as a director of AUHI and accepted appointment to lead the continued development of the Au Marketplace and technology platform. Subject to Exchange approval, the Company intends to spin out the technology platform into a subsidiary, Minebanq Inc. We look forward to continuing to keep our shareholders informed of the developments of the spin out in the coming weeks.

Sustainability and Corporate Social Responsibility

We recognize the importance of sustainability and corporate social responsibility in today's business landscape. We have made significant strides in our sustainability initiatives, including reducing our carbon footprint, implementing environmentally friendly practices, and promoting diversity and inclusion within our organization, including our second female prospector, Ashley, which traditionally has been a male dominated role. She has been very successful in identifying prospective areas on our Buck Lake Property in a previously unexplored and unknown area. This exciting discovery will be explored in our upcoming work program.

Secondly, we have a plan in place to reseed and revegetated the areas disrupted during our activities at Buck Lake. Consultation with the local First Nations has allowed us to identify relevant plant species for this Effort. We remain committed to making a positive impact on the environment and society as a whole.

Outlook and Future Plans

Looking ahead, we are very optimistic about the company's future. We anticipate continued growth in our core portfolio through exploration and plan to explore new opportunities for expansion. Our focus will remain on exploration innovation, stakeholder returns, and operational excellence.

We recently announced a non-brokered financing private placement through the issuance of up to 5,000,000 units (each, a "Unit") at a price of \$0.05 per Unit and up to 6,666,666 flow-through units (each, a "FT Unit") at a price of \$0.075 per FT Unit for aggregate gross proceeds of up to \$750,000 (the "Offering"), see [press release dated June 6](#), and invite all shareholders to consider participating.

We would like to express our gratitude to our shareholders for their continued support and confidence in our company. We remain committed to delivering value and sustainable growth through our mineral exploration and project acquisition activities. As always, we encourage you to actively engage with us and provide feedback.

Thank you for your continued support and trust.

Sincerely,

James Atkinson
CEO, Advance United Holdings

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.

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. 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