

ADVANCED GOLD EXPLORATION INC. ANNOUNCES PRIVATE PLACEMENT

Toronto, Ontario – November 27, 2023, Advanced Gold Exploration Inc. (CSE: AUEX) (“AUEX” or the “Company”) is pleased to announce a non-brokered private placement through the issuance of up to 16,666,666 flow-through units (each, a “FT Unit”) at a price of \$0.03 per FT Unit for aggregate gross proceeds of up to \$500,000 (the “Offering”).

Each FT Unit shall be comprised of one Common Share, issued on a flow-through basis (“FT Share”) and one Common Share purchase warrant, issued on a non-flow-through basis (each, a “FT Warrant”). Each FT Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.05 per Common Share for a period of two (2) years from the date of issuance. The FT Shares will qualify as “flow-through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada), which also qualify for the Canadian government’s Critical Mineral Exploration Tax Credit. The Company may pay finder’s fees in accordance with the rules and policies of the Canadian Securities Exchange.

All securities issued pursuant to the Offering 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 gross proceeds from the sale of the FT Units will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through critical mineral mining expenditures” as such terms are defined in the *Income Tax Act* (Canada).

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary 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.

Mr. Jim Atkinson CEO of AUEX remarks “we are excited to advance exploration at our Melba and Doyle projects this winter. This financing will allow us to continue our follow-up of the high-grade gold intercepts known at both projects with drilling”.

About Melba

The Melba Property is the site of a former gold mine in the Kirkland Lake Area of Ontario which operated in the early 1900s and has a non-43-101 resource of approximately 50,000 ounces of gold in underground workings. The mineralization comprises a series of NW trending gold-bearing quartz veins. The project has been sampled and drilled by AUEX (See Press Release Dated March 6, 2023) with gold in quartz veins and disseminated sulphide mineralization being confirmed. The known mineralization, which is exposed in an outcropping surrounded by swamp has not been explored to the north or south.

About Doyle

The Doyle property is a Hemlo “look alike” in the Batchewana Greenstone Belt of Northern Ontario. Past drilling has encountered up to 42 g/t gold in quartz veins and disseminated pyrite zones. Over 37 drill holes and extensive IP and mapping have been undertaken on the property by past explorers, but the gold intersections have not been fully explored by modern methods. Recent EM and LiDAR surveys have pointed to potential shear zones associated with some of the gold zones. These form compelling targets

for exploration.

About Advanced Gold Exploration Inc.

Advanced Gold Exploration (Formerly Advance United Holdings Inc.) 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. 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 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 in the shortest possible time frame. For additional information about us, our projects, or to find out how we can assist in the advancement of your project contact our CEO.

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 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.

Contact Information

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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.