

ADVANCED GOLD EXPLORATION INC. ANNOUNCES ACQUISITION OF MELBA PROPERTY

Toronto, Ontario – December 22, 2023, Advanced Gold Exploration Inc. (CSE: AUEX) (“AUEX” or the “Company”) is pleased to announce that further to its press releases of July 26, 2022, September 28, 2022, June 20, 2023, and December 4, 2023, the Company has exercised its option (the “Option”) 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”) pursuant to the an option agreement (the “Option Agreement”) between the Company and Patrick Culhane (the “Optionor”) dated June 21, 2021, as amended on June 16, 2023 and November 28, 2023.

The Company issued 2,000,000 common shares in the capital of the Company (the “Common Shares”), at a deemed issuance price of \$0.07 per Common Share, to the Optionor on December 22, 2023. 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.

In addition, the Company is pleased to announce that it has entered into a mining claim acquisition agreement (the “Agreement”) dated December 12, 2023 with an arm's length third party (the “Purchaser”) pursuant to which the Purchaser acquired a 5% interest in the Property. As consideration, the Company was paid US\$25,000.

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.

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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.