

Advanced Gold Exploration: "Copper Is the New Gold" Globe and Mail April 27, 2024

Toronto, Ontario--(Newsfile Corp. - May 8, 2024) - Advanced Gold Exploration (CSE: AUEX) has issued the following press release in response to the recent increases in the price of copper and the continuing interest in this very important metal in EV development and Greenhouse Gas emission reduction. We are highlighting our very exciting copper property - Buck Lake.

Highlights:

- *Copper is Instrumental in the Commodities Supercycle.*
- *The world needs more copper and exploration will be important in the supply.*
- *Ontario has a past history of copper production.*
- *AUEX's Buck Lake Property is a VMS -style copper prospect with high-grade copper intersections in drill holes and channel samples.*
- *The property is large, covering nearly 4000 Ha with multiple copper and zinc showings from past work and recent prospecting.*

James Atkinson CEO of Advanced Gold Exploration states: "Although we are focused on gold - we have copper! Our Buck Lake Project consists of a partially drilled VMS -style of copper deposit. We are actively looking for a partner to join us in the exploration of this exciting project. This is an opportunity to continue to expand the known mineralization but also to apply modern exploration techniques to this large property with many mineralized occurrences."

To highlight the growing interest in copper we quote the following information from Katusa Research, a well-respected analyst in the mining space.

Mr Katusa states: "Of all the commodities, however, one that's particularly important to focus on is copper.

"Dubbed 'Doctor Copper' for its ability to gauge economic health...

"As one of the key building blocks of our modern society, if there's any commodity you'd expect to lead the way in a commodity rally, it'd be copper.

The world needs a lot more copper, but it's not going to get it for \$3 a pound."

He continues: "It's forecast that copper demand could grow by nearly 10 million tonnes, representing roughly 35% growth.

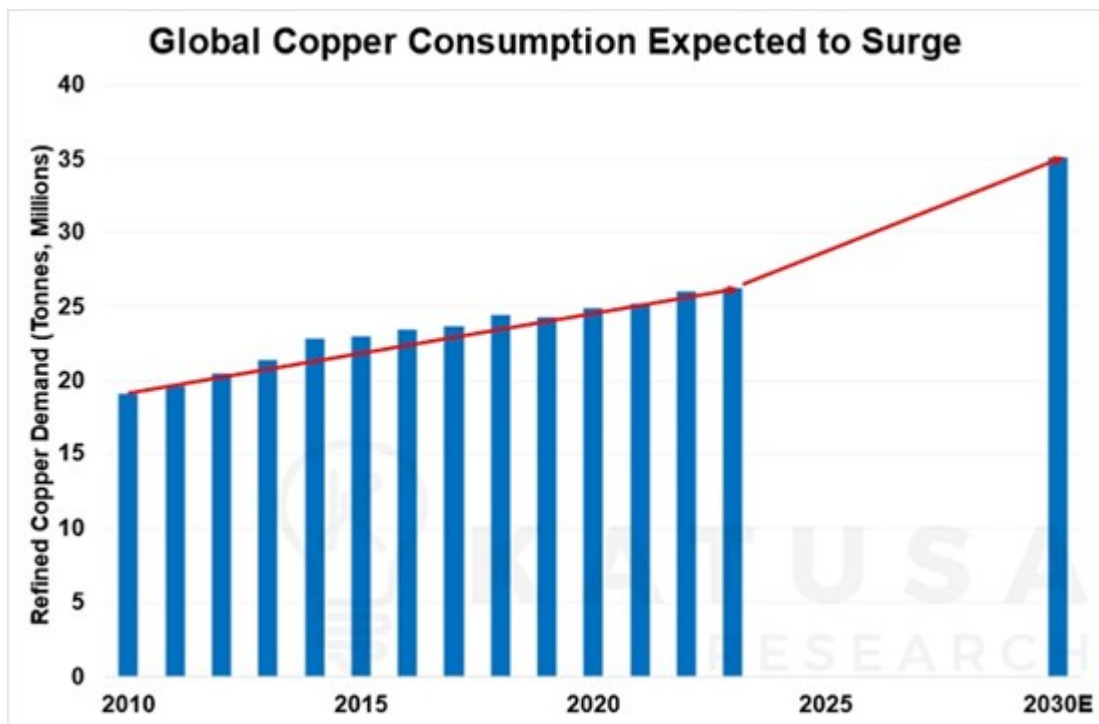
"This is due to its importance in everything from power grids to batteries, demand for copper is expected to see between 4-6% annual growth over the next 8 years.

"To put things into perspective the average annual growth in copper demand between 2010 and now is just 2.5%."

In other words:

From here on out global demand for copper is expected to grow at twice the rate it has in the past decade and a half.

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Global Copper Consumption Expected to Surge

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8072/208369_6fd6cc8a3461ebac_001full.jpg

Look at the following chart from Katusa Research.



Copper Prices Are on the Rise

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8072/208369_6fd6cc8a3461ebac_002full.jpg

To quote Katusa once again, "Total investment fund long positions set a new all-time high of 70,293

contracts, 70,293 contracts is the biggest shared bet ever made by funds on copper prices going higher since the LME started publishing their Commitment of Traders report in 2018.

"Things were similar at the Chicago Mercantile Exchange, where net non-commercial positions (contracts not bought for hedging production) rocked up to nearly 32,000 contracts long.

"In the USA, massive investments in clean energy and power infrastructure upgrades need to be made, all of which will require vast quantities of copper.

"The Biden administration recently allocated \$3.5 billion for electric grid upgrades, signaling potential future investments.

"This all comes at a time when some of the world's largest copper mines are faltering.

"Chile, once the Saudi Arabia of the copper world, hit a 25-year low in copper production in 2023.

"High debt and low copper grades combined with a socialist stance have created a firestorm of challenges within the state-run Chilean copper miner."

These worldwide events bode well for high grade Canadian copper projects. Like Buck Lake.

About Buck Lake

The Property is located approximately 62 linear km northeast of Sault Ste. Marie in the Province of Ontario. The Property consists of a total of 180 single-cell mining claims that covers 3,886 hectares located in Lunkie and Gapp Townships.

The Property is located in the Wawa-Abitibi Subprovince within of the Superior Province of Canada. The Property is situated within the Batchawana Greenstone Belt ("**BGB**") that comprises a small portion of the Wawa-Abitibi Subprovince. The BGB is an arcuate-shaped, expansive belt located in the southern-central part of the Wawa-Abitibi Subprovince on the eastern shore of Lake Superior. This BGB is an Archean-aged greenstone belt consisting of a thick succession of supracrustal rocks. The property is situated in the Batchawana Volcanic Domain which hosts prospective sequences of felsic and mafic volcanics.

The Technical Report states that the geological environment of the Property is favourable for the presence of Archean volcanogenic massive sulphide deposits ("**VMS**"), iron deposits and orogenic gold deposits, namely banded iron formation ("**BIF**") hosted gold deposits due to the fact that BIF's are present on the Property. The focus of exploration has historically been on VMS-type deposits, but other deposit model types should not be dismissed.

The Property contains at least 8 areas of potential based on the presence of Base Metal Mineralization based on historical or recent activities. Including areas of copper and zinc mineralization.

An extensive stripping and channel sampling program over one of the zones in (the Noranda Trend) in 2022 identified several mineral horizons and provided invaluable clues to the geological environment of Cu-Zn mineralization. Highlights of the channel sampling include 4.94% Zn, 367 ppm Cu, 0.77% Pb and 45.6 g/t Ag over 1.0 m at trench G and <0.01% Zn, 1.58% Cu and 27.4 g/t Ag over 1.1 m.

These programs were followed-up by diamond drilling in 2022 consisting of 15 diamond drill holes totaling 2,545 m. The objective of the drilling was to test sulphide mineralization documented on surface at depth and along strike of the Noranda trend. The VLF anomalies outlined along the Noranda trend in 2022 were also tested.

Highlights of the drill program include 1.51% Cu over 11.75 m in hole BL-22-06 and 2.38% Cu over 2.95 m in hole BL-22-15.

The success of this program prompted the expansion of the property to cover known airborne anomalies and other areas of past drilling which had identified base metal mineralization.

Mr. Jim Atkinson, CEO of AUEX, notes that, "The Author of the 43-101 Technical Report has reviewed the available information on the property and has stated in the Report *'that the following salient features of the Buck Lake Property makes this a property of high merit for VMS-type Cu-Zn deposits:*

1. *A greenstone belt hosting supracrustal Archean-aged rocks within the metal endowed Wawa-Abitibi Subprovince.*
2. *A geological environment consistent with other VMS deposits of the Wawa-Abitibi Subprovince which includes felsic to intermediate volcanics, dacitic flows, tuffs and breccias and sediments in an extensional arc environment.*
3. *Confirmed Cu-Zn bearing massive sulphide mineralization in surface channel sampling and diamond drilling.*
4. *Cu-Zn bearing +/- massive pyrite-pyrrhotite mineralization stratigraphically proximal to cherty exhalative horizons and BIF (Figure 8.1, right-hand side) (Photo 7).*
5. *Limited modern-day VMS-deposit model exploration.'*

This is very positive for the project. The author goes on to say, *"It is of the Author's opinion that the Property be continued to be explored for VMS-type massive sulphide deposits as indications are favorable for success."*

Mr. Atkinson also stated, "We believe in the potential of the Buck Lake Property and in the light of our newly stated focus on Gold exploration we will continue discussions with potential partners to advance the project freeing us to concentrate on our exciting gold projects."

QUALIFIED PERSON

James Atkinson M.Sc., P. Geo., a Qualified Person ("**QP**") as such term is defined NI 43-101, 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 Carolina Gold Resources 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.

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 contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.



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