



Advanced Gold Exploration Announces Private Placement of Convertible Debentures

Toronto, Ontario--(October 7, 2024) - **Advanced Gold Exploration Inc (CSE: AUEX)** (the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement of 100 unsecured convertible debentures (each, a "**Debenture**") at a price of \$1,000 per Debenture for gross proceeds of \$100,000 (the "**Offering**"). The Company intends to use the net proceeds from the Offering for general working capital.

The issuance of the Debentures pursuant to the Offering (and, if applicable, the underlying common shares of the Company ("**Common Shares**") and Common Share purchase warrants (the "**Warrants**") comprising the units (the "**Units**") upon conversion of the Debentures) shall be completed on a private placement and prospectus exempt basis, as applicable, such that the issuances are (or in the case of any underlying Common Shares or Warrants, shall be) exempt from any applicable prospectus and securities registration requirements.

The Debentures will mature three (3) years following the date of issuance (the "**Maturity Date**") and will bear interest at an interest rate of three percent (3%) per annum, commencing on December 31, 2024, (i) in cash; or (ii) the equivalent value in Common Shares based on a price per Common Share of \$0.10 per Common Share. The holder of a Debenture will have the right, from time to time and at any time after the date of issuance, to the Maturity Date, to convert all or any portion of the outstanding principal amount into Units, at a conversion price of \$0.10 per Unit (the "**Conversion Price**"), subject to adjustment as herein provided. Each Unit shall be comprised of one Common Share and one Warrant. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.15 per Common Share until the date that is the third year from the date of issuance of the Debenture.

Pursuant to applicable Canadian securities laws, the Debentures as well as any underlying Common Shares or Warrants to be issued upon conversion or exchange of these securities, are subject to a hold period of four months and one day. The Offering remains subject to the final approval of the Canadian Securities Exchange.

In addition, the Company announces that effective October 1, 2024, Mr. Radovan Danilovsky has resigned as the Corporate Secretary of the Company. Mr. Danilovsky will remain as a director and the Chief Financial Officer.

In addition, Ms. Carly Burk has been appointed the Corporate Secretary of the Company. Ms. Burk practices general corporate and securities law for both public and private issuers and advises on a variety of transactions including private placements, public offerings, M&A and continuous disclosure obligations. Ms. Burk holds a Bachelor of Laws from the University of Southampton, a Certificate of Qualification from the Federation of Law Societies and a Bachelor of Arts (Honours) from Carleton University. Ms. Burk serves as an officer and/or director of several public and private entities.



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.sedarplus.ca. 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.