

December 24, 2019

## ***Advance Gold Hits 78 Metres Sulphide Zone In First Drill Hole Into Large 1000 X 500 Metres Chargeability Anomaly***

Advance Gold Corp. (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to report a drilling update for the first hole into a large chargeability anomaly identified in recent 3D Induced Polarization (IP) geophysical surveys on its Tabasquena project in Zacatecas, Mexico. Two phases of IP surveys identified a 1000 metres by 500 metres continuous chargeability anomaly. The drill hole encountered a 78 metres sulphide zone with disseminated to massive sulphides associated with quartz from 226.00 to 304.00 metres. At the bottom of the hole from 405.00 to 415.00 metres is a second 10 metre zone of quartz veins with disseminated sulphides in the andesites surrounding the quartz veins. Samples from both of these zones have been submitted for assaying.

### **Description of Drill Hole Mineralization**

The 78 metres sulphide zone contains disseminated to massive sulphides and quartz veining throughout the zone. Prior to that zone, there is also 5 additional zones of a metre to two metres with disseminated to massive sulphides. Between those and the 78 metre zone is widespread disseminated sulphides in the andesites. Between the 78 metres zone and the 10 metres zone at the bottom of the hole is also widespread disseminated sulphides. In the quartz lenses in the 78 metres zone are some fine veinlets of quartz crystals and adularia crystals.

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: *"The state of Zacatecas is one of the most prolific regions of Mexico for both gold and silver mining and we are delighted to have found a large system with our early phases of drilling and geophysics. In near surface drilling, we have identified a series of veins with widespread gold and silver mineralization from anomalous to high-grade gold. Historical mining by Penoles was for high-grade silver in the near surface oxide zone of the Tabasquena vein. Our IP geophysics identified a large area of high and continuous chargeability associated with the near surface veins sitting right below the Tabasquena vein. Our first drill hole into the chargeability anomaly hit widespread sulphide distribution from disseminated to massive sulphides. Quartz veining is widespread throughout the entire system, including adularia and crustiform and coliform quartz, as well as some veinlets of quartz crystals and adularia crystals. There is ample evidence that this is a big, long lived mineralizing system. It is important to also point out that there are plenty of similarities in the mineralizing systems at Tabasquena and the various mines in the nearby region. We are very excited to have identified a large system in such a prolific region at the Tabasquena project which also has advantages of road and power to the property and it is fully permitted for mining."*

Julio Pinto Linares is a QP, Doctor in Geological Sciences with specialty in Economic Geology and Qualified Professional No. 01365 by MMSA., and QP for Advance Gold and is the qualified person as defined by National Instrument 43-101 and he has read and approved the accuracy of technical information contained in this news release.

### **About Advance Gold Corp. (AAX.V)**

Advance Gold is a TSX-V listed junior exploration company focused on acquiring and exploring mineral properties containing precious metals. The Company acquired a 100% interest in the Tabasquena Silver Mine in Zacatecas, Mexico in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018.

The Tabasquena project is located near the Milagros silver mine near the city of Ojocaliente, Mexico. Benefits at Tabasquena include road access to the claims, power to the claims, a 100-metre underground shaft and underground workings, plus it is a fully permitted mine.

Venaditas is well located adjacent to Teck's San Nicolas mine, a VMS deposit, and it is approximately 11km to the east of the Tabasquena project, along a paved road.

In addition, Advance Gold holds a 13.23% interest on strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 86.77% of the Kakamega project is held by Barrick Gold Corporation.

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