

January 6, 2020

***Advance Gold Begins Second Drill Hole
Into Large 1000 X 500 Metres Chargeability Anomaly***

Advance Gold Corp. (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to provide a drilling update for its Tabasquena Project in Zacatecas, Mexico. Having completed the first drill-hole into the large chargeability anomaly identified in the company's recent 3D Induced Polarization (IP) surveys on its Tabasquena project, the company has now commenced the drilling of a second hole.

The first hole was drilled on line L-7150N, a second hole has now commenced on line L-7450N. This second hole is located 300 metres due north of the first hole. This second hole will test the northern portion of the large IP anomaly and will be drilling below the high-grade gold intersection encountered in July of last year (see July 19, 2018 news release) of 1.70 metres with a grade of 9.46 g/t gold, including a highlight intersection that returned 0.55 metre of 12.65 g/t gold. The main target of this second hole is of course the large chargeability anomaly located approximately 100 metres below this intersection.

Samples from the first hole have been submitted for analysis and the results are pending and will be reported as soon as received.

Now that Advance Gold is confident that the large chargeability anomaly is caused by a sulphide system, it is pleased to announce that scheduling to bring a second drill rig onto the property to expedite drilling of the chargeability anomaly and the sulphide system is underway.

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: *"One of the great things about exploration in the state of Zacatecas, Mexico is that due to the established infrastructure and seasoned contractors we can get a lot of work done at a low cost. Now that we are confident that the large IP geophysical chargeability anomaly is caused by a sulphide system, we feel it is time to bring in a second rig to expedite our exploration of the system. With the hard work of our team and support from our shareholders, we have been able to keep the share structure tight and with the recent improvement in our valuation our shareholders have continued to be supportive with the early exercise of "in the money" warrants that will help us fund the upcoming drilling. In addition to a better understanding of the sulphide system, we are also eager to better understand the associated widespread quartz veining throughout the entire system, including adularia, crustiform and colloform quartz, as well as some veinlets of quartz-adularia crystals. It is becoming clear that we have found a large, continuous mineralizing system. With two drill rigs, we will be able to more rapidly explore this discovery and increase the news flow in the first quarter of 2020."*

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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