

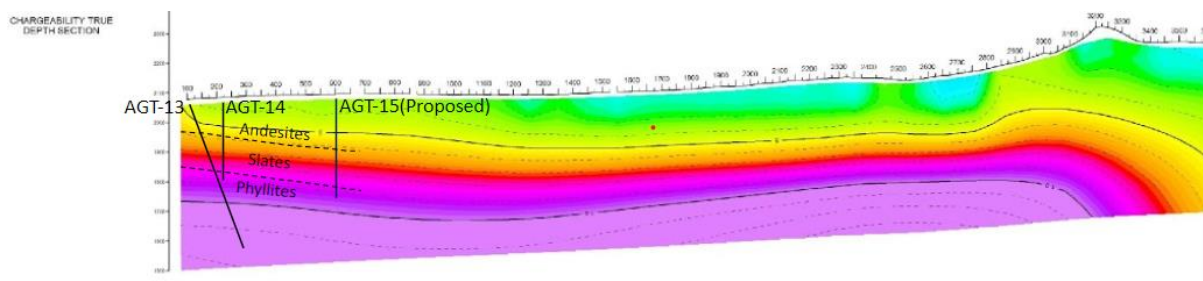
June 1, 2020

TSX-V:AAX

ADVANCE GOLD PROVIDES UPDATE ON EXPLORATION AT TABASQUENA PROJECT IN ZACATECAS, MEXICO

Advance Gold Corp. (TSXV: AAX) (“Advance Gold” or “the Company”) is pleased to provide an update on exploration work completed and upcoming drilling plans for the Tabasquena project in Mexico.

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: “We are excited to have hit what appears to be a very big sulphide system, with our first three holes into a 3200 metre continuous chargeability anomaly. The first three holes into the anomaly are at the outer edge of the anomaly, where it comes closest to the surface. Now we have a geophysical anomaly that has been hit with drill holes that match up perfectly. The fact that we have hit promising grades in the stacked lenses of disseminated sulphides is encouraging for a couple reasons. It gives us good indicators of the power of the sulphide system that it got the sulphides with promising grades to the outer edge is very exciting. Now our focus will turn to drilling for the guts of the system. Around 3000 metres to the north of where we drilled holes 13, 14 and 15, the chargeability anomaly has a hinge zone and then drops down to beyond the limits of the IP geophysical survey. It is also important to note that at the beginning of the hinge zone, the geophysical anomaly increases in width. With a few holes into the sulphide system confirming the geophysical anomaly, we are ready to start drilling into the hinge zone where our next drilling will be focused. The hinge zone and where the anomaly drops to depth are ideal targets to look for the plumbing of the sulphide system. We have prepared a map below which helps better understand the size of the geophysical anomaly, where we have drilled at the outer edge, and the hinge zone and depth potential. I encourage our shareholders and those considering investing in Advance to check out that map to better understand the potential of our Tabasquena project.”



To date 14 drill holes have been completed and one partially completed. The first 11 holes drilled to the west of the main Tabasquena vein intersected a cluster of epithermal veins, across an area of around 400 metres by 400 metres. Widespread gold and silver mineralization was in all the holes drilled.

To try to focus deeper drilling to search for the depth of the cluster of veins, three IP geophysical surveys were completed. The IP surveys revealed a continuous chargeability anomaly approximately 3200 metres from north to south, and around 500 metres from east to west. This extremely large geophysical anomaly is below and to the east of the first 11 holes drilled, and is almost directly below the main Tabasquena vein which was historically mined by Penoles.

The first drill hole, the twelfth hole, aimed to test the 3200 metre chargeability anomaly had challenging drilling conditions and was abandoned before it hit the anomaly. Drill hole 13 was the first to hit the chargeability anomaly. It hit a series of stacked sulphides lenses of disseminated sulphides. Grades were from low-grade to high grade base metals and precious metals, please see news releases on January 21/2020 and April 2/2020.

Drill hole 14 was approximately 100 metres north and 300 metres west of hole 13. Like the hole 13, stacked lenses of disseminated sulphides were encountered. Low-grade gold, silver and zinc were encountered in this hole, please see table below. It is important to note that this hole and hole 13 are approximately 3000 metres from where the geophysical anomaly has a hinge zone and then drops down below the detection level of the IP survey.

Drill hole 15 was drilled approximately 350 metres to the north of holes 13 and 14, with only half the hole being completed prior to restrictions on mining activities in Mexico due to the coronavirus. It hit the target at the depths indicated by the IP geophysical survey, and also hit stacked lenses of disseminated sulphides.

	LENGTH			G/T	G/T	%	%	%
SAMPLE NUMBER	FROM METRES	TO METRES	WIDTH METERS	Au	Ag	Cu	Pb	Zn
6824	143.25	144.4	1.15	0.006	<2	0.0013	0.007	0.0133
6825	144.4	145.5	1.1	0.005	<2	0.0008	0.0024	0.0095
6826	145.5	146.7	1.2	0.011	<2	0.0017	0.0054	0.0188
6827	146.7	147.75	1.05	0.024	3	0.0047	0.0072	0.027
6828	151.5	151.75	0.25	<0.005	<2	0.0018	0.0013	0.0087
6829	183.05	184.25	1.2	0.035	<2	0.0019	0.0043	0.0163
6830	184.25	185.3	1.05	0.039	7	0.0033	0.0035	0.0128
6831	185.3	186.5	1.2	0.014	<2	0.0165	0.0021	0.013
6832	186.5	187.5	1	0.022	<2	0.0263	0.0019	0.0295
6833	187.5	188.7	1.2	0.015	<2	0.0351	0.0036	0.0402
6834	188.7	189.6	0.9	0.012	<2	0.0152	0.0011	0.0288

(Note: Widths cut by the drill hole are not true widths, they represent the intersection of the incline hole with the dip of the sulphide zone. Advance is in the process of estimating true widths.)

Drill core is logged and sampled in a secure core storage facility located near the Tabasquena claims at Ojocaliente, Mexico. Core samples from the drill holes are cut in half, using a diamond cutting saw, and sent to SGS Minerals in Durango, Mexico, for sample preparation and assaying. The Company relies on SGS Minerals for QA/QC procedures. All samples are analysed for gold using standard fire assay-AA (atomic absorption) techniques and ICP for all other metals.

Dr. Julio Pinto Linares is the qualified person for the Tabasquena project, he has been involved in this project since June 2018 when drilling began. He is responsible for supervising the drilling in the field and for all drill holes completed to date on the project. He has examined

and reviewed all drill cores in the field, supervised moving core boxes to the secure core storage facility located near the Tabasquena mine and was present during the logging and sampling of the core and kept control of all sample bags, until delivered to SGS Minerals. He was also responsible for the insertion of blanks and standards into the sample bags. He checked and was present during all the QA/QC procedures and protocols during the preparation of the samples.

Julio Pinto Linares is a QP, Doctor in Geological Sciences with specialty in Economic Geology and Qualified Professional No. 01365 by MMSA., for Advance Gold and is the qualified person as defined by National Instrument 43-101 responsible for 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 12.84% interest in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 87.16% of the Kakamega project is held by Barrick Gold Corporation.

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