

August 19, 2020

TSX-V: AAX

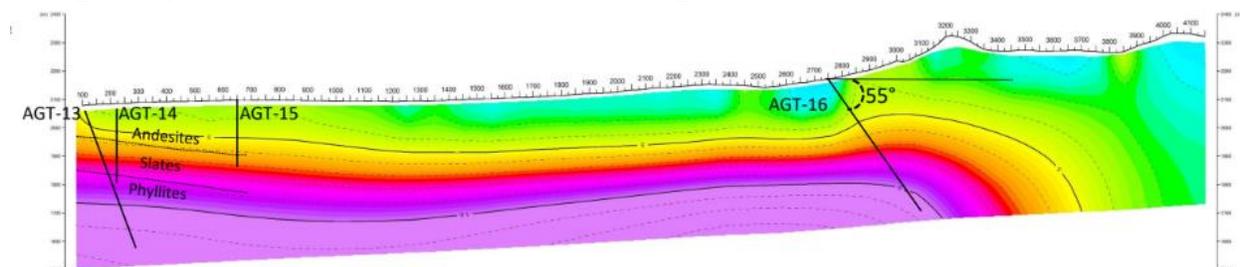
**ADVANCE GOLD BEGINS ADDITIONAL GEOPHYSICS
ON ITS 3500 METRE CONTINUOUS CHARGEABILITY ANOMALY
AT NORTH END WHERE ANOMALY HAS A HINGE
AND THEN CONTINUES TO DEPTH BEYOND DETECTION LEVEL FOR IP SURVEY**

Advance Gold Corp. (TSXV: AAX) (“Advance Gold” or “the Company”) is pleased to provide an update on current drilling and announce a new phase of geophysics. At the north end of the anomaly, where there is a hinge and then it dips vertically there is only one IP survey line going north to south. The new phase of geophysics will add four additional lines, running parallel to the first line. They will be 1km long lines at 75 metre spacing and will help better understand the northern portion of the anomaly.

Image below is showing a new grid in black and the original IP line in red.



Chargeability anomaly of over 3500 metres from original IP line, shown above in red.



Drill hole AGT-16 is currently underway, it is down approximately 600 metres and is being extended to at least 700 metres and may go further. The reason to extend is that it is meant to try to catch the anomaly as it dips vertically to depth. Once all of AGT-16 is completed, then core samples will be sent into the lab for assaying.

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: *"We are at an exciting juncture for the exploration of the Tabasquena project. Past geophysical work has identified a big geophysical anomaly, approximately 3500 metres horizontal, and at the point where it dips vertically, there is another 500 metres and the anomaly remains open. So far four holes have tested the anomaly and hit stacked layers of disseminated sulphides. This is typical of volcanogenic massive sulphide deposits (VMS) and we are now looking for the plumbing system for a VMS with drill hole AGT-16 currently underway. Additionally, to help us get a better 3D image of the northern end of the anomaly, we are adding a new IP geophysical grid. Based on the drilling and geophysics, the north end of the anomaly with the hinge and then vertical dip is the most likely source of the sulphides."*

Dr. Julio. Linares is a qualified person, 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.

Advance Gold is a junior exploration company focused on acquiring and exploring mineral properties containing precious metals. The company acquired a 100-per-cent interest in the Tabasquena silver mine in Zacatecas, Mexico, in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018. In addition, Advance Gold holds a 12.23% interest on strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 87.77% of the Kakamega project is held by Barrick Gold Corporation.

For further information, please contact:

Allan Barry Laboucan,
President and CEO
Phone: (604) 505-4753
Email: allan@advancegold.ca

Corporate website: www.advancegold.ca