

October 19, 2020

TSX-V: AAX

## **Advance Gold Begins Follow-up Drilling Near High-Grade Silver Hit in Hole AGT-15**

**Advance Gold Corp. (TSXV: AAX) (“Advance Gold” or “the Company”)** is pleased to report that follow-up drilling has commenced on the mineralized vein intersection from AGT-15 that returned 2.15m of 664g/t silver at its 100% owned Tabasquena project in Zacatecas, Mexico. Two additional holes are planned for this vein and the first of these is currently underway. Also, additional core from drill hole AGT-15 has been sent to the lab for assaying.

### **Additional Sampling**

On hole AGT-15, two intersections were sampled as checks to confirm the potential of the zone. There was a 5 metre gap between the 2.23m intersection of approximately 200g/t silver and the 2.15m intersection of 664g/t silver. That 5 metre gap and another 5 metres downhole of the high-grade intersection have been sent to the lab for assaying.

### **Follow-up Drilling**

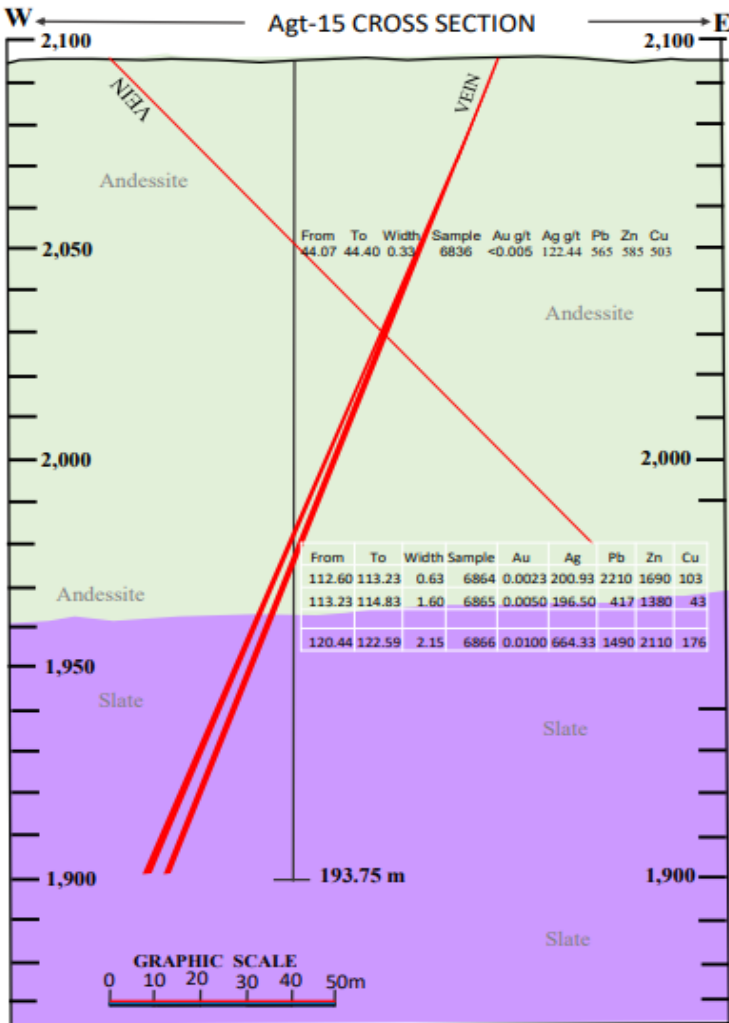
In the cross section below, one can see the two veins that were intersected, they both come to the surface where there are shallow underground workings. This region has been actively mined since the 1500s and the Company is not aware of when the small scale at surface mining operations were conducted. Hole AGT-18 will drill approximately 30m below the high-grade silver intersection. Hole AGT-19 will drill above the high-grade zone for continuity to surface.

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: *“Our exploration team is very excited to get back to drilling on the high-grade silver vein we hit in AGT-15 located at the southern end of a continuous 3500m long IP anomaly. Plus, we are checking to see if the footwall and hangingwall of the high-grade section of the vein is mineralized by doing some additional sampling.*

*Recently completed hole AGT-17, that was targeted to follow up semi-massive sulphides in hole AGT-16 and to intersect the large IP anomaly at its northern end, intersected barren andesites. Consequently we plan to await the results from additional geophysics that have recently been completed in order to plan our next holes at the northern end of the continuous chargeability anomaly.*

*Our team believes that these two targets are exceptional and we are eager to get back to drilling the high-grade silver vein and when we receive the additional geophysics, back to our next holes into the sulphide system.”*

## Cross Section



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 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 in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 87.77% of the Kakamega project is held

by Shanta Gold Limited (project previously owned by Barrick Gold Corporation, for details see Advance Gold News Release dated 2020-08-27).

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