



November 10, 2021

TSX-V: AAX

ADVANCE GOLD ANNOUNCES PRIVATE PLACEMENT FINANCING

Kamloops, British Columbia: Advance Gold Corp. (TSXV: AAX) (“Advance Gold” or “the Company”) announces that, subject to the approval of the TSX Venture Exchange, it proposes to undertake a non-brokered private placement of units (the “Units”) at a price of five cents (\$0.05) per Unit (the “Financing”). Each Unit shall be comprised of one common share in the capital of the Company and one common share purchase warrant with each warrant being exercisable to purchase one common share at a price of six and one-half cents (\$0.065) per share at any time within 12 months of the date of issuance.

The Financing will be for a maximum of \$400,000 resulting in 8,000,000 Units being issued. Funds will be used to advance the Lithium project and for general corporate purposes.

The Company intends to close the private placement immediately following the satisfaction of customary closing conditions, including receipt of all regulatory approvals. There are no material facts or material changes relating to the Company that have not been previously disclosed.

Additional News

In other news, William Gennen McDowall has resigned from the Board of Directors to pursue other business opportunities. Gennen will stay on with the Company as a consultant. The Board would like to sincerely thank Gennen for his service.

About Advance Gold Corp. (AAX.V)

Advance Gold is a junior exploration company focused on acquiring and exploring mineral properties containing precious metals, agricultural minerals and battery 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 an 10.85% interest in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 89.15% 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 08, 26, 2020). In March, 2021 Advance Gold acquired 13 salars in central Mexico containing potassium, boron and lithium, enabling it to move into agricultural minerals and the exciting lithium space.

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This news release contains certain statements that may be deemed “forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors should change, except as required by law.

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