



November 23, 2021

ADVANCE GOLD CLOSES PRIVATE PLACEMENT

Advance Gold Corp. (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to announce that it has filed documents with the TSX Venture Exchange to close its previously announced private placement financing (see November 10, 2021 and November 15, 2021 news releases). Subject to the receipt of all regulatory approvals, the Company will issue 9,800,000 Units, each Unit consisting of 1 common share and 1 common share purchase warrant, each warrant being exercisable at \$0.065 for 12 months, expiring November 23, 2022, for gross proceeds of \$490,000. Proceeds from the financing will be used to advance the Lithium project and for general corporate purposes.

All securities issued pursuant to the financing will be subject to a 4 month plus 1 day hold. Finders' fees have been paid to certain finders in accordance with TSX Venture Exchange policies in the amount of 8% cash and 8% Broker's warrants, each warrant being exercisable at \$0.065 for 12 months, expiring November 23, 2022.

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-percent 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.

For further information, please contact:

Allan Barry Laboucan,
President and CEO
Mexico Cellular Phone (492) 238-5282

www.advancegold.ca

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.