

Advance United Holdings Inc. Announces Closing of Private Placement

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Toronto, November 28, 2022 - [Advance United Holdings Inc.](#) (CSE: AUHI) (the "Company") is pleased to announce that further to its press releases of September 14, 2022 and October 25, 2022, it has closed its previously announced non-brokered private placement (the "Offering") through the issuance of 1,687,500 units (each, a "Unit") in the capital of the Company at a price of \$0.08 per Unit for gross proceeds of \$135,000. Each Unit is comprised of one common share (each, a "Common Share") in the capital of the Company and one-half of one whole Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.15 per Common Share for a period of twenty-four (24) months from the date of issuance.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds from the sale of the Units will be used for general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to trading on the CSE and the focus of the Company's business. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Forward-looking statements in this news release include statements regarding the Company's ability to increase the value of its current and future mineral exploration properties and, in connection therewith, any long-term shareholder value, the Company's ability to mitigate or eliminate exploration risk, and the Company's intention to develop a portfolio of historic gold properties. Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Company will continue its business as described above. Readers are encouraged to refer to the Company's annual and quarterly management's discussion and analysis and other periodic filings made by the Company with the Canadian securities regulatory authorities under the Company's profile on SEDAR at www.sedar.com. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law.

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