

Advanced Explorations Inc.: Announces Closing of First Tranche of Non-Brokered Private Placement

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TORONTO, Dec 17, 2013 - [Advanced Explorations Inc.](#) (the "Company" or "AEI") (TSX VENTURE:AXI) (FRANKFURT:AE6) is pleased to announce that it has closed the first tranche of the non-brokered private placement previously announced on November 11, 2013. Pursuant to the first tranche, a total of 10,000,000 units (the "Units") were sold at a price of \$0.05 per Unit for gross proceeds of \$500,000. Each Unit consists of one common share of the Company and one common share purchase warrant ("Warrant"), with each Warrant being exercisable to acquire one common share of the Company at a price of \$0.10 for a period of 24 months following the closing date of the Offering.

All securities issued in connection with the first tranche are subject to a four-month hold period that expires on April 18, 2014. The private placement remains subject to final approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

John Gingerich
President & CEO

All those seeking additional information are directed to contact Brendan Purdy; 416-203-0057 (ext 320).

ABOUT Advanced Explorations Inc.

[Advanced Explorations Inc.](#), based in Toronto, Ontario, is a resource development company focused on developing its Roche Bay and Tuktu Iron Ore Projects in one of the world's largest developing iron ore districts, the Melville Peninsula in Nunavut. The Ocean-based Roche Bay Project boasts an NI 43-101 compliant resource estimate of over 500 million tonnes outlined within a small portion of the potential 140 km of banded iron formation. A positive feasibility study for the project's C Zone revealed a net present value of \$642M on a base case 5.5 Mtpa start-up concentrate operation and substantial upside potential including becoming a low quartile cost producer. To date, the Company has delineated over 1 billion tonnes of iron under NI 43-101 among its Roche Bay and Tuktu deposits and continues to explore other targeted deposits in areas to the north, south and west of Roche Bay. The management team has extensive technical, exploration and Canadian Arctic mining expertise to effectively develop the high quality iron ore opportunities on the Melville Peninsula.

This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any 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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