

Adventure Gold Begins New Drilling on the Val-d'Or East-Pascalis Property, Quebec

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MONTREAL, QC--(Marketwired - May 01, 2014) - **Adventure Gold Inc.** (TSX VENTURE: AGE) announces the beginning of a new drill program on its 100%-owned advanced-stage Val-d'Or East gold project (the "Project"). The Project is located 25 kilometres East of Val-d'Or in the heart of the gold-rich Abitibi Greenstone Belt. The program will consist of 3,000 metres of drilling mainly aimed at better exploring and defining the New Beliveau Gold Deposit (see press releases dated January 7, 2013: NI 43-101 technical report for the Val-D'Or East gold project resource estimate now filed).

"We are pleased to resume the exploration activities on the Val-d'Or East project. Our plan is to increase the total size of the gold resources over 1M ounces on the Project with the aim of re-launching in a near future the former Beliveau gold mine operation. AGE is starting now with an initial 3,000-metre drilling program but more drilling and technical studies are scheduled later this year and will all be included in a future economic study based on an open-pit operation with a custom milling scenario," stated Marco Gagnon, President and CEO, [Adventure Gold Inc.](#)

Specific objectives of the 3,000-meter drilling program for 15 holes are: 1) to increase the resources on the New Beliveau Gold Deposit in the ENE shallow dipping structures, more specifically on the western and southern extensions within and around the initial projected pit shell down to 225 metres from the surface; 2) to define, also inside the initial pit shell, the gold mineralization in vertical dykes (parallel to the main structure mined); 3) to test a first priority induced polarization ("IP") geophysical target located one kilometre on-trend south of the New Beliveau Gold system.

The Val-d'Or East Project :

The 100%-owned Project consists of 107 mining titles totaling 3,708 hectares located in the eastern portion of the Val-d'Or - Malartic gold district. It is also adjacent to the producing Beaufor Gold Mine held by Richmond Mines.

The Project was the site of a profitable gold production from 1989 to 1993 when [Cambior Inc.](#) (currently [IAMGold Corp.](#)) mined the New Pascalis gold deposit (Lucien C. Beliveau Mine). The mechanized underground mine which utilized long-hole mining methods extracted a total of 1.8 Mt of ore at a grade of 3.2 g Au/t from the surface to a depth of 300 metres. The mine generated net profit after tax of 19.7M\$ for 167,000 ounces of gold produced. The production cost was 233\$ per ounces and the average selling cost was 508\$ during the production period. Production statistics averaged 1,175 tonnes per day for an average production of 43,500 ounces of gold per year (Cambior post-mortem report, November 1996).

The metallurgy of the ore from the past production suggests that the mineralized material from the Property is compatible with the gold mills in the immediate area. No environmental issues are noticed from past exploitation onsite.

Key infrastructures on the Project include an existing 340-metre deep shaft, underground development drifts on five levels, industrial access road, power line, a railway within 1.5 kilometres and custom milling facilities in Val-d'Or (four gold mills within 25 kilometres). The existing mining infrastructure on the Project should allow a mining production in a short-term period.

In the recent years, 24,000 m of drilling was completed by AGE to delineate the new gold resources. Best drill results show widths ranging from 60 metres to 300 metres with grades between 1-3 g/t Au. Higher grades zones grading up to 12.9 g/t Au over 8 metres, 4.8 g/t Au over 33.1 metres and 2.7 g/t Au over 65.1 metres. The 2013 Initial NI 43-101 resources estimate outlines: 770,000 ounces of gold at 2.63 g/t Au in the

inferred category. In order to evaluate the open pit potential and the economics of the resources, a Whittle pit run was completed on the resources sitting between the surface and a depth of 225 metres. The total in-pit inferred resources are 4.34 Mt at 2.4 g/t Au containing 332,000 ounces of gold using a cut-off grade of 0.7 g/t Au. The underground potential below the Whittle Open Pit at 1.5 g/t Au cut-off grade is 3.91 Mt at 3.13 g/t Au containing 394,000 ounces of gold. The Val-d'Or East Project is actually in the top 3 gold resources undeveloped in Val-d'Or with the highest grade for a potential open-pit production.

The exploration potential of the Property is very favorable for the discovery of new large gold deposits (only 10 to 15% explored). The Company has a short-term objective of defining more than 1M ounces of gold resources close to the existing Beliveau infrastructures. Additional resources may be discovered inside the conceptual open pits as approximately 50% of the rock volume has not been drilled yet. Moreover, two strong IP anomalies which may correspond to two other gold deposits along the same gold trend are still to be tested.

Since the Project is located only 25 kilometres from the mining community of Val d'Or (35,000 people) it benefits from world-class mining infrastructures, expertise for underground and open-pit operations and highly qualified manpower. The Company believes that the strategic location of the Project has the potential to positively impact its long-term viability and attractiveness for employment, given that employees and contractors could work close to the community they live in, a rare opportunity in today's mining industry. There is also strong level of local and provincial support for the Project.

Mr. Jules Riopel, Vice-President Exploration and Acquisitions of Adventure Gold act as the qualified persons (as defined by NI 43-101) and have reviewed and approved the scientific and technical information in this press release.

Profile

[Adventure Gold Inc.](#) is a mineral exploration company focused on discovering and developing high-quality gold deposits in the Abitibi region located in eastern Canada -- one of the richest gold mining areas in the world. Adventure Gold has become, in a few years, an important player in the mineral exploration industry with one of the best portfolios of exploration properties along the main gold-bearing structures of the Abitibi Greenstone Belt. The Company is exploring mainly close to gold mines where mining production infrastructure is already in place, which distinguishes it from several other exploration companies. Adventure Gold's exploration team consists of mining professionals having worked previously for well-established producing companies, who understand industry challenges. The Company owns 100% of the rights on its two main projects namely: Val-d'Or East and Detour Quebec. With 68.8M shares issued and outstanding (72M shares on a fully-diluted basis) and 10% owned by the management, Adventure Gold is well-positioned to benefit its shareholders.

Twitter: http://twitter.com/#!/Adventure_AGE

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The foregoing information may contain forward-looking statements and events relating to the future performance of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate regulatory authorities. We seek safe harbour.

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