

Adventure Gold Inc.: Closes a Private Placement

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MONTREAL, December 8, 2015 - [Adventure Gold Inc.](#) (TSX VENTURE:AGE) (the "Company") announces the closing of a private placement offering (the "Offering"). In total, the Company issued 1,000,000 flow-through common shares at a price of \$0.20 per share for aggregate proceeds of \$200,000.

In connection with the Offering, the Company didn't pay any finder's fee. The securities issued in connection with the Offering are subject to a four month hold period ending on April 8, 2016. The proceeds of this Offering will be allocated to exploration work on the properties of the Company in Quebec. The Offering is subject to final approval from the TSX Venture Exchange.

Certain insiders of the Company participated in the Offering and subscribed for an aggregate of 125,000 flow-through common shares representing an aggregate amount of \$25,000. Participation of insiders of the Company in the Offering constitutes a "related party transaction" as defined under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101"). The Offering is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders exceeds 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of insiders of the Company had not been confirmed at that time.

Profile of the Company

Since its listing on the TSX Venture Exchange in 2007, Adventure Gold 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 Val-d'Or East main project (90km²; 770,000 ounces of gold at 2.6 g/t Au in Inferred resources of which 332,000 ounces at 2.4 g/t Au in-pit resources - January 2013, 43-101 technical report) and Detour Quebec. With 80M shares issued, 35% owned by institutions, close to 9% owned by the management, no debt, core business mining titles in good standing and JV properties with gold producers in Timmins and in Val-d'Or, Adventure Gold is well-positioned to benefit its shareholders.

www.adventure-gold.com

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

LinkedIn: <http://www.linkedin.com/company/2253943>

Jules Riopel, Adventure Gold's Vice-president Exploration and Acquisitions acting as the qualified person (as defined by NI 43-101) reviewed and approved the scientific and technical information in this press release.

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.

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

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