Advance Gold's Completed Geophysical Survey at Tabasquena Project Identifies a Large Continuous IP Anomaly

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Kamloops, September 5, 2019 - Advance Gold Corp. (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to announce that the recently completed 3D Induced Polarization (IP) geophysical survey on its Tabasquena project in Zacatecas, Mexico has outlined a significant continuous chargeability anomaly. This anomaly has an east-west width of approximately 250 metres and an apparent strike length of over 800 metres. The anomaly remains open to the north and to the south and at depth.

The complete geophysical report on this work is available on the company's web site. Image below are cross sections representing a key portion of the overall anomaly.

Figure 10b

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5492/47558_57611db644a9aab6_001full.jpg

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: "Based on the size and number of vein intersections in the near surface drilling in the andesites, our exploration team has felt that we have found a very large system. The IP survey has now identified such a possible system. Where the IP anomaly starts is approximately 100 metres below the past drilling and almost directly under the main Tabasquena vein. This depth is very important because it is approximately where the graphitic phyllite horizon begins. The major mines nearby, operated by Fresnillo Plc., and MAG Silver's Juanicipio mine currently under construction, are epithermal veins systems focused on zones within the graphitic phyllites. We have now established the existence of a large IP anomaly, below the widespread gold and silver mineralized veins, in the graphitic phyllite horizon. We are currently making plans to extend the IP grid to the north and south, and to commence our next drilling campaign. To put the size of the anomaly into perspective, while taking into consideration the widespread gold and silver mineralization above it, it is safe to say that this is the size that all major gold and silver mining companies would be interested in. It is clear to see that our small gold and silver exploration company is sitting on a very large target at a time when the industry is dramatically in need of new gold and silver discoveries."

Details of Geophysical Survey

The 3D Induced Polarization survey was carried out by GEOFISICA TMC SA de CV, between August 3rd and August 14th, 2019. Approximately 9.6 kms of IP data was collected over the central portion of the company's claims. The IP grid consisted of nine, east-west lines, 100 metres apart. Lines were approximately 1 km long. An off-set pole dipole array was used.

Data processing and inversion of the data was carried out using RES3DINV software. The inversion model was extended to approximately 550 meters below surface. 3D Voxel images together with a series of depth slices were generated (all available on the company's website).

The main purpose of the IP survey was to map, laterally and at depth the evolution of the known silver veins and to identify new mineralised structures. The survey was designed in such a way to allow approximately 500 to 550 metres of vertical depth investigation.

The IP survey area encompassed the historic and new shafts that are located to the east of the Tabasquena and Nina veins that define a mineralised system that outcrops at surface for 2.0 km. From past exploration work, the Tabasquena vein was recognized over approximately 70 m along strike near the shaft but only at shallow depth (< 100 m).

The nine (9) vertical sections that were extracted from the 3D IP inversion voxels suggest the presence of (4) four main stratigraphic horizons (lithological units) mainly characterized by their resistivity signatures.

The IP data also clearly shows that the large polarisable body/target is apparently quickly deepening northward and getting closer to surface southward. The IP anomaly starts at around 100 metres below the past drill hole intersections that contained widespread gold and silver mineralization in epithermal veins.

Chargeability and resistivity anomalies are indicated on the IP sections (see report on company's website) and are graded as per their relative strength. Those chargeability anomalies that are deemed to be caused by the same anomalous target are grouped together in what is called a polarisable axis. Only one main axis was delineated following the review of the IP data, which was labeled IPT-1 (Map C351-3 & Figure 11, report on company website). This axis is a single large amplitude continuous anomaly running north-south, coincident with the two shafts at Tabasquena and the surface projection of the mineralised veins. This anomaly has been categorized as having a high chargeability and is conductive. The anomaly has an average depth of approximately 250 to 300 meters. The most southerly line (L7150N) clearly shows that this anomaly is becoming shallower as one moves to the south. It should also be mentioned that this anomaly is visible on every line, albeit less intense on the most northerly line, as the target is becoming deeper to the north.

In conclusion

This geophysical work has identified a large consistent chargeability anomaly that can be seen on all lines, implying a strike extent of at least 800 meters and an apparent width of 250 meters. This observed IP anomaly could define a much wider mineralised system at depth.

The main recommendation of the geophysical report is to extend the 3D IP survey to the southeast for at least 1 km in the direction of the Tesorito shaft, which will determine the southerly extension of the main anomaly and establish whether this main target is becoming shallower. Following this a number of proposed boreholes are planned to intersect this anomaly.

Julio Pinto Linares is a QP, Doctor in Geological Sciences with specialty in Economic Geology and Qualified Professional No. 01365 by MMSA., and QP for Advance Gold and is the qualified person as defined by National Instrument 43-101 and he has read and approved the accuracy of technical information contained in this news release.

About Advance Gold Corp. (AAX.V)

Advance Gold is a TSX-V listed junior exploration company focused on acquiring and exploring mineral properties containing precious metals. The Company acquired a 100% interest in the Tabasquena Silver Mine in Zacatecas, Mexico in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018.

The Tabasquena project is located near the Milagros silver mine near the city of Ojocaliente, Mexico. Benefits at Tabasquena include road access to the claims, power to the claims, a 100-metre underground shaft and underground workings, plus it is a fully permitted mine.

Venaditas is well located adjacent to Teck's San Nicolas mine, a VMS deposit, and it is approximately 11km to the east of the Tabasquena project, along a paved road.

In addition, Advance Gold holds a 14.63% interest on strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 85.37% of the Kakamega project is held by Acacia Mining (63% owned by Barrick Gold Corp.).

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