

Advance Gold Provides Exploration Update on Recently Completed Drilling and Geophysics at Tabasquena Project in Zacatecas, Mexico

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Kamloops, September 16, 2020 - [Advance Gold Corp.](#) (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to report on exploration work recently completed including drilling and an expanded geophysical survey. The recently completed hole 16 returned a 10.7 metre thick sulphide zone, samples from this zone have been submitted for assaying. The expanded geophysical program was focused on the northern end of a 3500-metre continuous IP (induced polarization) chargeability anomaly. This geophysical work has outlined a new key target zone.

Of the four holes drilled to date into the 3500-metre continuous IP chargeability anomaly, drill hole AGT-16 has encountered the best mineralization, including a 10.7 metre sulphide zone. Mineralization in this hole has zones of semi-massive pyrite, containing 15 to 30% pyrite, together with up to 3% sphalerite and some galena (core photos shown below and on company website). The first three holes intersected stacked lenses of disseminated sulphides and are around 3000 metres to the south of AGT-16.

Allan Barry Laboucan, President and CEO of [Advance Gold Corp.](#) commented: "The more drilling and geophysical work we do, the more it becomes clear we are looking at a big sulphide system at Tabasquena. So far, drilling into the geophysical anomaly has found stacked layers of disseminated sulphides at the southern end of the anomaly, and now hole AGT-16, approximately 3000 metres north of the southern holes has hit a thicker intersection of semi-massive sulphides. It is a big anomaly and we are now narrowing in on the core of the sulphide system. We have just started a new drill hole into the chargeability anomaly located 75 metres east of hole AGT-16. As you can see from the image below (Figure 1), it is a high-chargeability anomaly. It is also closer to the surface than the anomaly on our original 4000-metre-long north to south geophysical survey. After we complete this new hole (depth approximately 400 metres), which will test this part of the northern anomaly, we will move to the anomaly in the second image (Figure 2) where the target widens, the high chargeability anomaly is also within a few hundred metres of the surface. In addition to the upcoming drilling, we are planning a series of east-west IP lines, to give us further clarity on the north end of the anomaly. With only four holes into the continuous high chargeability anomaly, we have moved it forward nicely with sulphides in drill holes covering some 3500 metres north to south. At the north end, it looks like we are coming closer to the plumbing of the entire sulphide system."

Select Core Photos From AGT-16

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New Geophysical Survey Maps

Figure 1: North to south geophysical survey line 75 metres east of 4000 metre north to south line

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Figure 2: North to south geophysical survey line 150 metres east of 4000 metre north to south line

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Dr. Julio Pinto Linares is a qualified person, doctor in geological sciences with specialty in economic geology and qualified professional No. 01365 by MMSA for Advance Gold and is the qualified person as defined by National Instrument 43-101 responsible for the accuracy of technical information contained in this news release.

About Advance Gold Corp.

Advance Gold is a junior exploration company focused on acquiring and exploring mineral properties containing precious metals. The company acquired a 100-per-cent interest in the Tabasquena silver mine in

Zacatecas, Mexico, in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018. In addition, Advance Gold holds a 12.23% interest in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 87.77% of the Kakamega project is held by Shanta Gold Limited (project previously owned by [Barrick Gold Corp.](#), for details see Advance Gold News Release dated 2020-08-27).

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