

AEX Gold Inc. Reports Third Quarter Financial Results

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TORONTO, NOV. 19, 2020 - [AEX Gold Inc.](#) (AIM:AEXG)(TSXV:AEX), an independent gold company with a portfolio of gold licences in Greenland, announces its unaudited condensed interim consolidated financial statements ("Financial Statements") for the quarter ended September 30, 2020. All figures are in Canadian dollars unless otherwise noted.

The Financial Statements and the accompanying Management Discussion and Analysis are available on the Corporation's website at www.aexgold.com and will be filed under the Corporation's SEDAR profile at www.sedar.com later today.

Financial Highlights

- The Corporation reported a net loss of \$4.6 million in Q3 2020 (Q3 2019: \$2.6 million), driven by increased exploration and evaluation activities and corporate activity during the period, as well as non-cash foreign exchange loss.
- Exploration and evaluation expenses during the quarter were \$2.9 million (Q3 2019: \$1.8 million), driven by increased activity on the Nalunaq Property and its regional exploration portfolio.
- General and administrative expenses during the quarter were \$1.1 million (Q3 2019: \$0.2 million), with the increase a result of higher management, consulting and professional fees associated with its AIM listing and as the Corporation moves towards development at Nalunaq.
- On July 31, 2020, the Corporation completed its AIM Admission in addition to its existing TSX-V listing, with the issue of 94,444,445 common shares at a price of GBP 0.45 (\$0.77) per share for an equity placing raising gross proceeds of \$74.6 million.
- The Corporation had a cash balance of \$68.7 million at September 30, 2020 (\$1.5 million at December 31, 2019), with no debt, and total working capital of \$67.5 million (\$1.2 million at December 31, 2019).

Selected Financial Information

The following selected financial data is extracted from the Financial Statements for the three and nine months ended September 30, 2020.

Financial Results

| | 2020 | | Three months ended September 30, 2019 |
|---|------------|---|---------------------------------------|
| | \$ | | \$ |
| Exploration and evaluation expenses | 2,908,340 | | 1,754,353 |
| General and administrative | 1,104,822 | | 227,751 |
| Net loss and comprehensive loss | (4,609,492 |) | (2,561,629 |
| Basic and diluted loss per common share | (0.03 |) | (0.04 |

Financial Position

| | As at September 30, 2020 | As at December 31, 2019 |
|---------------------------|--------------------------|-------------------------|
| | \$ | \$ |
| Cash on hand | 68,742,384 | 1,515,406 |
| Total assets | 70,444,243 | 2,720,473 |
| Total current liabilities | 1,840,222 | 645,933 |

| | | |
|----------------------|------------|-----------|
| Shareholders' equity | 68,604,021 | 2,074,540 |
| Working capital | 67,475,882 | 1,157,012 |

Operational and Corporate Highlights

- The Corporation successfully managed the mobilization and demobilization of a small crew based at Nalunaq from August to the end of October to accomplish key activities at Nalunaq and the other exploration licenses. The procedure for mitigating the risks related to COVID-19 proved to be effective, and the local authorities were very supportive.
- The 2020 surface drilling program at Nalunaq commenced during the period in August and was finalized following the end of the period, in the second half of October, with eleven drill holes for a total of 2,191 metres drilled. The Main Vein was identified in six of the eleven holes drilled, with some of the intersects yielding the thickest interceptions (1.50 meters) ever recorded at Nalunaq. Initial results from the drilling were announced on October 21, 2020, and the remaining results will be reported when received during Q4 2020.
- Terms of Reference of the environmental impact assessment ("EIA") and social impact assessment ("SIA") have been accepted by the authorities in October 2020 and will now progress to public consultation.
- A business readiness program was continued internally during the period as the Corporation increases its overall readiness for transitioning towards project execution, including human resources, recruiting, environmental and social impact assessment scoping, organizational structuring, project and cost control, and accounting.
- During the period, the Corporation conducted exploration activities over the exploration licence areas, as well as its wider regional portfolio, as part of the 2020 summer work program announced on August 24, 2020 and the results of these exploration activities will be announced as soon as received in Q4 2020.
- On July 27, 2020, the Corporation appointed Sigurbjorn ("Siggi") Thorkelsson as an independent non-executive director of the Corporation and Chair of the Audit and Risk Committee. Mr. Thorkelsson brings a wealth of experience in the financial markets, having worked at major financial institutions throughout his career.

Post Period-End

- Early in November 2020, the Corporation was granted an addendum to the Anoritoq Licence, increasing the size of the licence to 1,889km².
- Following the period end, the Corporation was granted one new Mineral Exploration Licence in South Greenland, namely Kangerluarsuk, covering an area totalling 335km², taking the Corporations full license area to 3,870km².

Eldur Olafsson, CEO of AEX, commented:

"I'm pleased to announce our third quarter 2020 financial results, which demonstrate the significant increase in activity across our portfolio as our business transitions towards development.

"Following the successful \$72.7 million fundraise and AIM listing in July 2020, the Company was able to leverage its strong cash balance and the remaining months of Greenlandic autumn to front-end surface drilling initially planned for 2021.

"Furthermore, the launch of the request for proposal process for underground development contractors, and front-end engineering and surface drilling all provided significant advancement to the project during Q3 and puts us in an excellent position ahead of our onsite development activities in 2021.

"We look forward to providing updates to the market on our many exciting workstreams in due course."

Enquiries:

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[AEX Gold Inc.](#): Unaudited Condensed Interim Consolidated Financial Statements for the three and nine Months Ended September 30, 2020

[AEX Gold Inc.](#)
Consolidated Statements of Financial Position
(Unaudited, in Canadian Dollars)

| | Notes | 2020 |
|---|-------|-------------------|
| | | \$ |
| ASSETS | | |
| Current assets | | |
| Cash | | 68,742,384 |
| Escrow account for environmental monitoring | | - |
| Sales tax receivable | | 98,349 |
| Prepaid expenses and others | | 475,371 |
| Total current assets | | 69,316,104 |
| Non-current assets | | |
| Deferred share issuance costs | | - |
| Deposit | | 27,944 |
| Escrow account for environmental monitoring | | 461,383 |
| Mineral properties | 3 | 55,682 |
| Property and equipment | 4 | 583,130 |
| Total non-current assets | | 1,128,139 |
| TOTAL ASSETS | | 70,444,243 |
| LIABILITIES AND EQUITY | | |
| Current liabilities | | |
| Trade and other payables | | 1,840,222 |
| Environmental monitoring provision | | - |
| Total liabilities | | 1,840,222 |

| | | |
|--------------------------------------|---|--------------|
| Equity | | |
| Capital stock | 5 | 88,500,205 |
| Warrants | 6 | - |
| Contributed surplus | | 2,925,952 |
| Accumulated other comprehensive loss | | (36,772) |
| Deficit | | (22,785,364) |
| Total equity | | 68,604,021 |
| TOTAL LIABILITIES AND EQUITY | | 70,444,243 |

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

[AEX Gold Inc.](#)

Consolidated Statements of Comprehensive Loss
(Unaudited, in Canadian Dollars)

| | | Three months | |
|--|-------|--------------|--------------------------|
| | Notes | 2020 | ended September 30, 2020 |
| | | \$ | |
| Expenses | | | |
| Exploration and evaluation expenses | 8 | 2,908,340 | |
| General and administrative | 9 | 1,104,822 | |
| Stock-based compensation | 7 | - | |
| Foreign exchange loss | | 717,577 | |
| Operating loss | | 4,730,739 | |
| Other expenses (income) | | | |
| Interest income | | (25,960) |) |
| Finance costs (income) | | (95,287) |) |
| Net loss and comprehensive loss | | (4,609,492) | |
| Weighted average number of common shares outstanding - basic and diluted | | 146,280,087 | |
| Basic and diluted loss per common share | | (0.03) |) |

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

| | Notes | Number of common shares outstanding |
|---|-------|-------------------------------------|
| Balance at January 1, 2019 | | 57,788,499 |
| Net loss and comprehensive loss | | - |
| Share and warrants issuance under a private placement | | 13,157,895 |
| Share issuance costs | | - |
| Stock-based compensation | | - |
| Balance at September 30, 2019 | | 70,946,394 |

[AEX Gold Inc.](#)

Consolidated Statements of Changes in Equity
(Unaudited, in Canadian Dollars)

| | | | | | |
|----------------------------|------------|------------|-----------|-----------|----------|
| Balance at January 1, 2020 | 70,946,394 | 13,883,611 | 1,459,604 | 1,535,400 | (36,772) |
|----------------------------|------------|------------|-----------|-----------|----------|

| | | | | | |
|------------------------------------|---|-------------|--------------|--------------|--------------------|
| Net loss and comprehensive loss | - | - | - | - | - |
| Share issuance under a fundraising | 5 | 94,444,445 | 74,550,202 | - | - |
| Share issuance costs | 5 | | (6,312,546) | - | - |
| Warrants exercised | 6 | 11,607,898 | 6,318,938 | (1,078,702) | - |
| Warrants expired | 6 | - | - | (380,902) | 380,902 |
| Options exercised | 7 | 100,000 | 60,000 | - | (22,000) |
| Stock-based compensation | 7 | - | - | - | 1,031,650 |
| Balance at September 30, 2020 | | 177,098,737 | 88,500,205 | - | 2,925,952 (36,772) |

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

[AEX Gold Inc.](#)

Consolidated Statements of Cash Flows
(Unaudited, in Canadian Dollars)

| | Notes | 2020 |
|--|-------|-------------|
| | | \$ |
| Operating activities | | |
| Net loss for the period | | (8,018,061) |
| Adjustments for: | | |
| Depreciation | 4 | 157,513 |
| Stock-based compensation | 7 | 1,031,650 |
| Finance costs (income) | | (92,887) |
| Payment from cash held in escrow account for environmental monitoring | | (95,102) |
| Escrow account for environmental monitoring | | 95,102 |
| Foreign exchange loss | | 685,401 |
| | | (6,236,384) |
| Changes in non-cash working capital items: | | |
| Sales tax receivable | | (80,557) |
| Prepaid expenses and others | | (380,430) |
| Deposit | | (27,944) |
| Trade and other payables | | 1,377,889 |
| Payables to shareholders | | - |
| | | 888,958 |
| Cash flow used in operating activities | | (5,347,426) |
| Investing activities | | |
| Acquisition of mineral properties | 3 | (13,737) |
| Acquisition of property and equipment | 4 | (373,540) |
| Cash flow used in investing activities | | (387,277) |
| Financing activities | | |
| Shares and warrants issuance | 5 | 74,550,202 |
| Share issuance costs | 5 | (6,140,329) |
| Exercise of warrants | 6 | 5,240,236 |
| Exercise of stock options | 7 | 38,000 |
| Cash flow from financing activities | | 73,688,109 |
| Net change in cash before effects of exchange rate changes on cash during the period | | 67,953,406 |
| Effects of exchange rate changes on cash | | (726,428) |

| | |
|---|------------|
| Net change in cash during the period | 67,226,978 |
| Cash, beginning of period | 1,515,406 |
| Cash, end of period | 68,742,384 |
| Supplemental cash flow information | |
| Interest received | 35,875 |
| Share issuance costs included in trade and other payables | 126,600 |
| Exercise of warrants credited to capital stock | 1,078,702 |
| Exercise of stock options credited to capital stock | 22,000 |

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

[AEX Gold Inc.](#)

Condensed Notes to the interim Consolidated Financial Statements
Three and nine months ended September 30, 2020 and 2019
(Unaudited, in Canadian Dollars)

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

[AEX Gold Inc.](#) (the "Corporation") was incorporated on February 22, 2017 under the Canada Business Corporations Act. The Corporation's head office is situated at 3400, One First Canadian Place, P.O. Box 130, Toronto, Ontario, M5X 1A4, Canada. The Corporation operates in one industry segment, being the acquisition, exploration and development of mineral properties. It owns interests in properties located in Greenland. The Corporation's financial year ends on December 31. Since July 2017, the Corporation's shares are listed on the TSX Venture Exchange (the "TSX-V") under the AEX ticker and since July 2020, the Corporation's shares are also listed on the AIM market of the London Stock Exchange ("AIM") under the AEXG ticker (note 5).

These unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2020 ("Financial Statements") were approved by the Board of Directors on November 18, 2020.

1.1 Basis of presentation

The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") including International Accounting Standard ("IAS") 34, Interim Financial Reporting. The Financial Statements have been prepared under the historical cost convention.

The Financial Statements should be read in conjunction with the annual financial statements for the year ended December 31, 2019 which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies, methods of computation and presentation applied in these Financial Statements are consistent with those of the previous financial year ended December 31, 2019.

During the first three quarters of 2020, an outbreak of a new strain of coronavirus (COVID-19) resulted in a major global health crisis which continues to have impacts on the global economy and the financial markets at the date of completion of the Financial Statements. These events may cause significant changes on the Corporation's ability to complete planned exploration and evaluation activities in the future, meet its other obligations and existing commitments for the exploration and evaluation programs or our ability to obtain debt and equity financing. Following these events, the Corporation has taken and will continue to take action to minimize the impact of the COVID-19 pandemic. However, it is impossible to ultimately determine the financial implications of these events.

2. CRITICAL ACCOUNTING JUDGMENTS AND ASSUMPTIONS

The preparation of the Financial Statements requires Management to make judgments and form

assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and reported amounts of expenses during the reporting period. On an ongoing basis, Management evaluates its judgments in relation to assets, liabilities and expenses. Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgments. Actual outcomes may differ from these estimates under different assumptions and conditions.

In preparing the Financial Statements, the significant judgements made by Management in applying the Corporation accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Corporation's audited annual financial statements for the year ended December 31, 2019. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. MINERAL PROPERTIES

| | As at December 31, 2019 | Additions | |
|--------------------------|-------------------------|-----------|--------|
| | \$ | \$ | \$ |
| Nalunaq | 1 | - | 1 |
| Tartog | 18,431 | - | 18,431 |
| Vagar | 11,103 | - | 11,103 |
| Naalagaaffiup Portornga | 6,334 | - | 6,334 |
| Nuna Nutaaq | 6,076 | - | 6,076 |
| Saarloq | - | 7,348 | 7,348 |
| Anoritooq | - | 6,389 | 6,389 |
| Total mineral properties | 41,945 | 13,737 | 55,682 |

| | As at December 31, 2018 | Additions | |
|--------------------------|-------------------------|-----------|--------|
| | \$ | \$ | \$ |
| Nalunaq | 1 | - | 1 |
| Tartog | 18,431 | - | 18,431 |
| Vagar | 11,103 | - | 11,103 |
| Naalagaaffiup Portornga | 6,334 | - | 6,334 |
| Nuna Nutaaq | - | 6,076 | 6,076 |
| Total mineral properties | 35,869 | 6,076 | 41,945 |

4. PROPERTY AND EQUIPMENT

| | Exploration and evaluation | | |
|--------------------------------------|------------------------------------|----------------------------|-----------|
| | Field equipment and infrastructure | Vehicles and rolling stock | Equipment |
| | \$ | \$ | \$ |
| Nine months ended September 30, 2020 | | | |
| Opening net book value | 271,977 | 86,656 | 8,477 |
| Additions | - | 245,734 | 127,000 |
| Depreciation | (95,164 |) (59,720 |) (2,600 |

| | | | |
|--------------------------|-----------|-----------|-------|
| Closing net book value | 176,813 | 272,670 | 133, |
| As at September 30, 2020 | | | |
| Cost | 387,323 | 533,800 | 138, |
| Accumulated depreciation | (210,510) | (261,130) | (4,6) |
| Closing net book value | 176,813 | 272,670 | 133, |

Depreciation of property and equipment related to exploration and evaluation properties is being recorded in exploration and evaluation expenses in the consolidated statement of comprehensive loss, under depreciation. Depreciation of \$43,196 for the three months ended September 30, 2020 (\$157,513 for the nine months ended September 30, 2020) was expensed as exploration and evaluation expenses.

5. SHARE CAPITAL

AIM listing

During the quarter ended September 30, 2020, the Corporation completed the admission of its entire issued share capital to trading on the AIM market of the London Stock Exchange and trading commenced on AIM on July 31, 2020 ("Admission") under the ticker AEXG.

Completion of the fundraising

On July 31, 2020, the Corporation completed the fundraising by issuing 94,444,445 common shares at a price of \$0.77 per share for subscription made in Canadian dollars and GBP 0.45 per share for subscriptions made in British pounds sterling, for gross proceeds to the Corporation of \$74,550,202 (the "Fundraising").

The Corporation incurred total issuance costs of \$6,312,546 in relation to this process.

Certain officers and directors of the Corporation purchased an aggregate of 1,177,581 common shares for \$906,737. The officers and directors of the Corporation subscribed to the Fundraising under the same terms and conditions as set forth for all subscribers.

6. WARRANTS

6.1 Warrants

Changes in the Corporation's warrants are as follow:

| | Nine months ended September 30, 2020 | | | As at December 31 |
|--------------------|--------------------------------------|----------------|---------------------------------|--------------------|
| | Number of warrants | Carrying Value | Weighted average exercise price | Number of warrants |
| Balance, beginning | 13,157,895 | \$ 1,137,816 | \$ 0.45 | - |
| Issued | - | - | - | 13,157,895 |

| | | | | | | |
|--------------|-------------|---|----------|---|------|------------|
| Exercised | (11,272,271 |) | (974,758 |) | 0.45 | - |
| Expired | (1,885,624 |) | (163,058 |) | 0.45 | - |
| Balance, end | - | - | - | - | - | 13,157,895 |

The Corporation has accelerated the expiry of certain common share purchase warrants ("Warrants"), bearing an expiration date of June 28, 2022. The certificate evidencing the Warrants ("Warrant Certificate") provided for acceleration in certain circumstances, which were met during the period. From the period February 6, 2020 to March 5, 2020, the daily volume weighted average price of the Corporation's common shares on the TSX-V was equal to or greater than \$0.50, thus satisfying the acceleration requirements under the Warrants. Accordingly, Warrant holders were provided with notification that any Warrants that were not exercised before April 20, 2020, being the 30th trading day following the occurrence of the acceleration event, would expire and be cancelled. Certain Warrant holders exercised 11,272,271 Warrants, each entitling the holder to receive one common share of the Corporation, at an exercise price per warrant of \$0.45, representing gross proceeds of \$5,072,522.

6. WARRANTS (CONT'D)

6.2 Agent warrants

Changes in the Corporation's agent and finders warrants are as follow:

| | Nine months ended September 30, 2020 | | | As at December 31, 2020 |
|--------------------|--------------------------------------|----------------|---------------------------------|-------------------------|
| | Number of warrants | Carrying Value | Weighted average exercise price | Number of warrants |
| | | \$ | \$ | |
| Balance, beginning | 1,067,739 | 321,788 | 0.49 | 1,067,739 |
| Exercised | (335,627 |) (103,944 |) 0.50 | - |
| Expired | (732,112 |) (217,844 |) 0.49 | - |
| Balance, end | - | - | - | 1,067,739 |

7. STOCK OPTIONS

An incentive stock option plan (the "Plan") was approved initially in 2017 and renewed by shareholders on June 17, 2020. The Plan is a "rolling" plan whereby a maximum of 10% of the issued shares at the time of the grant are reserved for issue under the Plan to executive officers and directors, employees and consultants. The Board of directors attributes the stock options and the exercise price of the options shall not be less than the closing price on the last trading day preceding the grant date. The options have a maximum term of ten years. Options granted pursuant to the Plan shall vest and become exercisable at such time or times as may be determined by the Board, except options granted to consultants providing investor relations activities shall vest in stages over a 12 month period with a maximum of one-quarter of the options vesting in any three-month period. The Corporation has no legal or constructive obligation to repurchase or settle the options in cash.

On June 17, 2020, the Corporation granted to its directors, officers and consultants 2,195,000 stock options exercisable at an exercise price of \$0.70, with an expiry date of December 31, 2026. The stock options vested 100% at the grant date. Those options were granted at an exercise price equal to the closing market value of the shares the previous day of the grant. Total stock-based compensation costs amount to \$1,031,650 for an estimated fair value of \$0.47 per option. The fair value of the options granted was estimated using the Black-Scholes model with no expected dividend yield, 76.41% expected volatility, 0.41% risk-free interest rate and 6.5 years options expected life. The expected life and expected volatility were estimated by benchmarking comparable companies to the Corporation.

Changes in stock options are as follow:

| | Nine months ended September 30, 2020 | | As at December 31, 2020 |
|--|--------------------------------------|---------------------------------|-------------------------|
| | Number of options | Weighted average exercise price | Number of options |
| | | \$ | |

| | | | |
|--------------------|------------|------|-----------|
| Balance, beginning | 5,650,000 | 0.43 | 3,020,000 |
| Granted | 2,195,000 | 0.70 | 2,630,000 |
| Exercised | (100,000) | 0.38 | - |
| Balance, end | 7,745,000 | 0.51 | 5,650,000 |

7. STOCK OPTIONS (CONT'D)

Stock options outstanding and exercisable as at September 30, 2020 are as follows:

| Number of options outstanding and exercisable | Exercise price \$ | Expiry date |
|---|----------------------|-------------------|
| 1,360,000 | 0.50 | July 13, 2022 |
| 1,660,000 | 0.45 | August 22, 2023 |
| 2,530,000 | 0.38 | December 31, 2025 |
| 2,195,000 | 0.70 | December 31, 2026 |
| 7,745,000 | | |

8. EXPLORATION AND EVALUATION EXPENSES

| | 2020 \$ | Three months ended September 30, 2019 \$ |
|-------------------------------------|------------|---|
| Geology | 936,988 | 379,524 |
| Lodging and on-site support | 182,783 | 194,895 |
| Underground works | 19,440 | - |
| Drilling | 134,913 | 83,023 |
| Safety and environment | 14,045 | 27,787 |
| Analysis | 132,211 | 4,057 |
| Transport | 330,084 | 228,391 |
| Helicopter Charter | 70,167 | 27,898 |
| Logistic support | 215,281 | 108,418 |
| Insurance | 29,260 | 18,301 |
| Maintenance infrastructure | 790,631 | 630,877 |
| Government fees | 9,341 | 9,020 |
| Depreciation | 43,196 | 42,162 |
| Exploration and evaluation expenses | 2,908,340 | 1,754,353 |

9. GENERAL AND ADMINISTRATION

| | 2020 \$ | Three months ended September 30, 2019 \$ |
|------------------------------------|------------|---|
| Salaries and benefits | 62,380 | - |
| Management and consulting fees | 353,231 | 79,224 |
| Director's fees | 85,833 | 18,750 |
| Professional fees | 318,897 | 67,502 |
| Marketing and industry involvement | 152,044 | 34,739 |
| Insurance | 51,402 | 10,561 |
| Travel and other expenses | 30,306 | 13,115 |
| Regulatory fees | 50,729 | 3,860 |

General and administration

1,104,822

227,751

Further Information:

About AEX

AEX's principal business objectives are the identification, acquisition, exploration and development of gold properties in Greenland. The Corporation's principal asset is a 100% interest in the Nalunaq Project, an advanced exploration stage property with an exploitation license including the previously operating Nalunaq gold mine. The Corporation has a portfolio of gold assets covering 3,870km², the largest portfolio of gold assets in Southern Greenland covering the two known gold belts in the region. AEX is incorporated under the Canada Business Corporations Act and wholly owns Nalunaq A/S, incorporated under the Greenland Public Companies Act.

Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events and the future growth of the Corporation's business. In this press release there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to the factors discussed under "Risk Factors" in the Final Prospectus available under the Corporation's profile on SEDAR at www.sedar.com. Any forward-looking information included in this press release is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events. No securities regulatory authority has either approved or disapproved of the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Inside Information

This announcement contains inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR").

SOURCE: [AEX Gold Inc.](#)

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