Advance Gold Intersects 240g/t Silver over 2.30m in Hole 18 and 383g/t Silver over 0.80m in Hole 19 at Tabasquena

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Kamloops, December 29, 2020 - Advance Gold Corp. (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to report drilling results from ongoing drilling at its 100% owned Tabasquena project in Zacatecas, Mexico. The results are from the company's flagship property that is investigating a 3500m long continuous high chargeability Induced Polarization (IP) anomaly.

Allan Barry Laboucan, President and CEO of Advance Gold Corp. commented: "Three holes were completed near hole AGT-15 which previously reported a high-grade hit of 2.15m of 664.g/t silver. The most recent holes in the southern domain of the claims appear to extend the mineralization in veins to over 1000 metres. At the nearby MAG Silver mine, the highest grades were intersected several hundred metres deeper than where we have drilled the veins at Tabasquena. Our next focus will be to drill significantly deeper to test this depth potential, with drilling to begin shortly."

Hole #	East WGS84	North WGS84	Elevation m	From m	To m	Ag g/t	Core Length m
AGT-15	786,535	2,495,995	2,093	44.07	44.4	122.44*	0.33
				48.45	56	5.79	7.55
				70.41	74.09	9.64	3.68
				98.89	105	10.54	6.11
				107.68	114.83	86.48	7.15
		including		112.6	114.83	197.75*	2.23
				120.44	122.59	664.33*	2.15

* Previously reported, see news release dated October 5, 2020.

Drill Hole AGT-18

Hole #	East WGS84	North WGS84	Elevation m	From m	To m	Ag g/t	Core Length m
AGT-18	786,615	2,496,010	2,092	63.6	68.1	138.55	4.5
		including		65.8	68.1	239.99	2.3
				97.95	100.75	16.34	2.8
				116.34	120.1	16.59	3.76
				142.9	145	19.71	2.1
				166.15	168.35	12.05	2.2

Drill Hole AGT-19

Hole #	East WGS84	North WGS84	Elevation m	From m	To m	Ag g/t	Core Length m
AGT-19	786,640	2,496,015	2,092	69.1	78	21.1	8.9
				85.3	86.85	36	1.55
				87.5	88.95	172.27	1.45
				98.45	99.25	382.64	0.8
				159.15	163.8	4.98	4.65

Drill Hole AGT-20

Hole #	East WGS84	North WGS84	Elevation m	From m	To m	Ag g/t	Core Length m
AGT-20	786,670	2,496,021	2,091	151.9	153.1	40	1.2
				193.85	204.9	5.76	11.05

The intervals indicated are drill intersections as there is not enough information at this time to define true

widths of the mineralization.

Cross Section

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5492/71122_56f4a55214fa1aa2_001full.jpg

Drill core is logged and sampled in a secure core storage facility located near the Tabasquena claims at Ojocaliente, Mexico. Core samples from the drill holes are cut in half, using a diamond cutting saw, and sent to SGS Minerals in Durango, Mexico, for sample preparation and assaying. The Company relies on SGS Minerals for QA/QC procedures. All samples are analysed for gold using standard fire assay-AA (atomic absorption) techniques and ICP for all other metals.

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 an 11.97% interest in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 88.03% 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 2020-08-26).

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