

Advance Gold to Drill Below High-Grade Gold Vein with 1.70m of 9.46 g/t Au at Tabasquena, Mexico

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Kamloops, January 11, 2021 - [Advance Gold Corp.](#) (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to provide an update on ongoing drilling at its 100% owned Tabasquena project in Zacatecas, Mexico. At the company's flagship property it is investigating a 3500m long continuous high chargeability Induced Polarization (IP) anomaly. Additionally, within a 2000m long by 400m wide corridor, where a swarm of epithermal veins has been discovered, the follow-up drilling starting today will test below one or more of these veins where high-grade gold was previously intersected.

Regionally the Tabasqueña project is located in the heart of the world's most prolific silver belt which extends for hundreds of kilometres. It begins in the famous silver district of Pachuca, continues NW through Guanajuato, then through Real de Ángeles, Asientos, El Coronel, Milagros, Zacatecas, Fresnillo, Sombrerete, San Martín and continues to the NW through the states of Durango and Chihuahua. Within close proximity of Tabasquena, 25% of the silver ever produced in Mexico, and around 10% of all silver ever produced worldwide, has been mined since the 16th century. Locally, the Tabasqueña veins are hosted in the rocks of the Chilitos Formation, which is part of a volcanic sedimentary sequence Cretaceous aged, made up of andesites interbedded with horizons of greywacke, shales and limestone lenses, which are the same host rocks of the economic mineralization in Guanajuato, El Coronel, Zacatecas and Fresnillo among other famous world class silver deposits in central Mexico.

Allan Barry Laboucan, President and CEO of [Advance Gold Corp.](#) commented: "Hole AGT-23 is now underway, it has been designed to go underneath the hole where we hit high-grade gold and cut across from west to east the entire corridor of epithermal veins. Initially, it will cut across a key fault which we believe could be the conduit that is the source of the gold and silver mineralization in the corridor of veins. Being surrounded by significant silver mines, it is safe to say we are in elephant country for big precious metals mines and we are excited to drill deeper into our network of epithermal veins."

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 11.79% interest in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 88.21% 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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