

AEX Gold Inc. Change of Auditor

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TORONTO, Feb. 3, 2022 - [AEX Gold Inc.](#) ("AEX" or the "Company") (AIM:AEXG) (TSXV:AEX), an independent mining company with an unrivalled land package of gold and strategic mineral assets covering an area of 4,090km² in Southern Greenland, announces the change in auditor from PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l. ("PwC" or "Former Auditor") to BDO Canada LLP ("BDO" or "Successor Auditor").

The appointment of BDO follows the resignation of PwC effective as of February 01, 2022 (the "Date of Resignation") who has confirmed that there are no circumstances connected with its resignation which it considers should be brought to the attention of the members or creditors of the Company.

- There were no modifications of opinion by PwC in PwC's reports on the Company's financial statements for the two most recently completed fiscal years ended December 31, 2020 and 2019 and for any subsequent period ended the Date of Resignation.
- There have been no reportable events, including disagreements, consultations or unresolved issues, as defined in Section 4.11 of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102"), in connection with the audits of the two most recent fiscal years and any subsequent period up to and including the Date of Resignation.

BDO was appointed as auditor of the Company effective on February 02, 2022, to fill the vacancy until the next annual meeting of shareholders of the Company. BDO is familiar with the Company and served as Reporting Accountant during the Company's AIM listing in June 2020.

In accordance with NI 51-102, the Notice of Change of Auditor, together with the required letters from Former Auditor and Successor Auditor, have been reviewed by the Board of Directors of the Company and filed on SEDAR.

The Board wishes to take this opportunity to extend appreciation and gratitude to PwC for its services rendered to the Company for the past years.

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Further Information:

About AEX

AEX's principal business objectives are the identification, acquisition, exploration and development of gold properties in Greenland. The Company'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 Company has a portfolio of gold assets covering 4,090km², 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 Company's current expectations regarding future events and the future growth of the Company'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 Company'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 Company'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 Company and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company 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 does not contain inside information

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