

AEX Gold Inc. Director/PDMR Shareholding

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Notification of Transactions of Directors/Persons Discharging Managerial Responsibilities (PDMRs)

TORONTO, Feb. 11, 2022 - [AEX Gold Inc.](#) (AIM:AEXG)(TSXV:AEX), announces that on February 08, 2022 it was informed that Livermore Partners LLC, a company in which David Neuhauser, Non-Executive Director of AEX, is Managing Director, acquired a total of 63,300 common shares of no par value in the Company for an average price of C\$0.52. This brings Livermore Partners LLC's total holding to 11,828,210 shares, 6.68% of the capital in the Company.

DEALING NOTIFICATION FORM FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

1 Details of the person discharging managerial responsibilities/person closely associated

a) Name: Livermore Partners LLC, David Neuhauser

2. Reason for the notification

a) Position/status: Non-Executive Director

b) Initial notification/Amendment Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name

[AEX Gold Inc.](#)

b) LEI:

213800Q21S5JQ6WKCE70

4 place where transactions have been conducted
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each

Description of the financial instrument, type of instrument:

Common shares of no par value in [AEX Gold Inc.](#)

a) Identification code:

ISIN: CA00108V1022

b) Nature of the transaction:

Purchase of common shares of no par value

c) Price(s) and volume(s):

	Price(s)	Volume
1)	C\$ 0.51	15,000
2)	C\$ 0.51	27,800

Aggregated information:

d) Aggregated volume:

63,300

Average price:

C\$0.52

e) Date of the transaction(s):

1. February 04th, 2022
2. February 07th, 2022
3. February 08th, 2022

f) Place of the transaction

XTSX

Enquiries:

[AEX Gold Inc.](#)

Eldur Olafsson, Director and CEO
+354 665 2003
eo@aexgold.com

Eddie Wyvill, Investor Relations

+44 (0) 7713 126727
ew@aexgold.com

Stifel Nicolaus Europe Limited (Nominated Adviser and Broker)

Callum Stewart
Simon Mensley
Ashton Clanfield
+44 (0) 20 7710 7600

Panmure Gordon (UK) Limited (Joint Broker)

John Prior
Hugh Rich
Dougie Mcleod
+44 (0) 20 7886 2500

Camarco (Financial PR)

Billy Clegg
Emily Hall
+44 (0) 20 3757 4980

For Company updates:

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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 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 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 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 does not contain inside information.

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