

# Advance United Holdings Announces Private Placement

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Toronto, February 28, 2023 - [Advance United Holdings Inc.](#) (CSE: AUHI) (OTCQB: AUHIF) (FSE: 910) (the "Company" or "Advance United") is pleased to announce a non-brokered private placement through the issuance of up to 5,000,000 units (each, a "Unit") at a price of \$0.05 per Unit and up to 3,571,428 flow-through units ("FT Unit") at a price of \$0.07 per FT Unit for aggregate gross proceeds of up to \$500,000 (the "Offering").

Each Unit shall be comprised of one common share ("Common Share") in the capital of the Company and one Common Share purchase warrant (each, a "Warrant") of the Company. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share for a period of five (5) years from date of issuance. Each FT Unit shall be comprised of one Common Share, issued on a flow-through basis ("FT Share") and one Common Share purchase warrant, issued on a non-flow-through basis (each, a "FT Warrant"). Each FT Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share for a period of five (5) years from date of issuance. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada). The Company may pay finder's fees in accordance with the rules and policies of the Canadian Securities Exchange.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The net proceeds from the sale of the Units will be used for general working capital purposes. The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through expenditures" as such terms are defined in the Income Tax Act (Canada).

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

In addition, the Company announces that Mr. David Boulette is no longer a director of the Company. In addition, Mr. Rodney Ireland has been appointed as a director of the Company.

Mr. Ireland is the founder and voice of Bay Street Radio and a board Member of Green Panda Capital Corp from January 2019 to present. Green Panda is a Capital Pool Company on the TSXV.

He was formerly CEO and Board Member of Xander Resources from April 2020 to December 2020, and Board Member, Chair of the Audit Committee of Vanadium One Energy Corp from October 2015 to November 2018.

Mr. Ireland was the President and Chief Executive Officer of White Board Investor Relations and has over 15 years of capital markets experience, highlighted by strong connections to capital market teams and retail brokerages.

Mr. Ireland is based in Toronto's financial district, and brings his business development skills to several TSX,

ASX, TSXV and CSE companies. He was Director of Vanadium One Energy Corp. from August 4, 2015 to November 22, 2018. Mr. Ireland studied Agricultural Economics at the University of Guelph where he honed his business skills operating in real estate and appliance rental businesses.

Mr. Atkinson CEO of Advance United Holdings commented "We are very pleased to have Rodney join our Board of Directors. He brings a wealth of expertise to the group and his extensive contacts and relationships in the area of finance will be invaluable to us. Welcome aboard!"

#### About Advance United Holdings

Advance United brings an entirely different approach to the mining industry. We don't mine. Rather, we've acquired a portfolio of undervalued gold properties and are increasing their value through the application of modern technology. We have a growing pipeline of similar properties that we are looking to acquire. And now we've launched the Au Marketplace. A first of its kind digital platform that connects owners of mineral commodities and deposits with developers and producers.

We are involved exclusively in the acquisition and advancement of past projects - with no intent to bring them back into production or to mine them ourselves. Our expertise is in identifying and acquiring undervalued properties with significant historical work, which were uneconomic at the time, but we believe have economic value at today's prices.

We fund the development of re-working historic data and applying modern technology to underwrite new qualified reports, document quantifiable resources and reserves to current standards, thereby recognizing the current value.

Our purpose is to bring immediate and long-term value to our partners and shareholders while seeking to eliminate exploration risk, so that we can all advance united in the shortest possible time frame.

For additional information about us, our projects, or to find out how you can list your project in the Au Marketplace, visit [www.advanceunited.ca](http://www.advanceunited.ca).

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#### Forward-Looking Information and Cautionary Statements

This news release may contain "forward-looking information" within the meaning of applicable securities laws relating to the trading of the Company's securities and the focus of the Company's business. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Forward-looking statements in this news release include statements regarding the Company's ability to increase the value of its current and future mineral exploration properties and, in connection therewith, any long-term shareholder value, the Company's ability to mitigate or eliminate exploration risk, and the Company's intention to develop a portfolio of historic gold properties. Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Company will continue its business as described above. Readers are encouraged to refer to the Company's annual and quarterly management's discussion and analysis and other periodic filings made by the Company with the Canadian securities regulatory authorities under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law.

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