

Advanced Gold Exploration Announces Closing of Private Placement

26.09.2023 | [Newsfile](#)

Toronto, Sept. 26, 2023 - [Advanced Gold Exploration Inc.](#) (formerly, Advance United Holdings Inc.) (CSE: AUEX) (OTC Pink: AUHIF) (FSE: 910) (the "Company" or "Advance United") is pleased to announce the closing of a non-brokered private placement through the issuance of 2,700,000 units (each, a "Unit") at a price of \$0.05 per Unit and 350,000 flow-through units (each, a "FT Unit") at a price of \$0.075 per FT Unit for aggregate gross proceeds of \$161,250 (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 three (3) years from the date issuance. Each FT Unit shall be comprised of one Common Share, issued on a flow-through basis ("FT Share") and one half of one whole Warrant. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

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).

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.

About Advanced Gold Exploration Inc.

In light of our recent name change Advanced Gold Exploration is focusing our attention on gold. We believe that the future of gold is strong, and we will be part of that future. We are bringing an entirely different approach to the mining industry. We don't want to mine but 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.

We are involved exclusively in the acquisition and advancement of past projects - with no intent to bring them back into production ourselves. That we will leave to others who are expert in these areas. 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 and realizing the current value.

Our purpose is to bring immediate and long-term value to our partners and shareholders while seeking to reduce risk by working with experts.

Contact Information

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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.sedarplus.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.

SOURCE: Advanced Gold Exploration Inc.

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<https://www.rohstoff-welt.de/news/453887--Advanced-Gold-Exploration-Announces-Closing-of-Private-Placement.html>

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