

Advanced Gold Exploration Announces Option on Buck Lake Copper-Silver VMS Property, Ontario

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Vancouver, June 2, 2026 - [Advanced Gold Exploration Inc.](#) (CSE: AUEX) (FSE: ZF2) (OTCQB: AUHIF) ("AUEX" or the "Company") is pleased to announce that it has entered into a definitive option agreement (the "Option Agreement"), dated effective May 12, 2026 (the "Effective Date"), with Stage Capital Corp. ("SCC"), pursuant to which the Company has granted SCC an option (the "Option") to acquire a 60% interest in the Company's Buck Lake Project located in the Province of Ontario (the "Property").

Jim Atkinson, Chairman, states, "Our first order of business at the Property is to fly VTEM and Horizontal magnetic gradiometer geophysical survey across our 3km length VMS target. As such, we are pleased to have executed the Option Agreement to continue to advance the Property. We are executing on our business model of adding value to our assets and becoming project generators who enhance value to quality assets using modern exploration techniques. Our recent sale of our Melba property to [Heritage Mining Ltd.](#) and this new joint venture with SCC clearly demonstrate the execution of our model. We look forward to working with SCC and its management team as they advance the Property."

In accordance with the terms of the Option Agreement, SCC may acquire its 60% undivided interest in the Property by completing the following cash payments and share issuances to the Company, and incurring the following exploration expenditure commitments:

- **First Year Commitments:**
 - Making a one-time cash payment in the amount of \$50,000 upon execution of the Option Agreement (the Company confirms this has been completed);
 - Issuing 400,000 common shares in the capital of SCC (the "Option Shares") within ten (10) business days after the date on which the Option Shares commence trading on a recognized stock exchange (the "Listing Date"); and
 - incur a minimum of \$200,000 in exploration expenditures on the Property within 12 months of the Effective Date.
- **Second Year Commitments:**
 - A one-time cash payment in the amount of \$60,000 on or before the first anniversary of the Effective Date.
 - Issuing 500,000 Shares on or before the first anniversary of the Listing Date; and
 - incur a minimum of \$300,000 in additional exploration expenditures on the Property on or before the second anniversary of the Effective Date.
- **Third Year Commitments:**
 - A one-time cash payment in the amount of \$80,000 on or before the second anniversary of the Effective Date.
 - Issuing 600,000 Shares on or before the second anniversary of the Listing Date.
 - Incurring a minimum of \$450,000 in additional exploration expenditures on the Property on or before the third anniversary of the Effective Date.

SCC has the right, at its sole discretion, to accelerate any of the cash payments, share issuances, or exploration expenditures at any time. Expenditures incurred by SCC in excess of the minimum required for any period will be carried forward and credited against succeeding periods. If SCC does not complete the Listing Date on or before the date that is eighteen (18) months after the Effective Date, the Option Agreement shall automatically terminate.

Upon SCC satisfying all cash, share, and expenditure obligations, it will be deemed to have exercised the Option and will vest a 60% interest in the Property. At such time, AUEX and SCC will form an unincorporated joint venture (the "Joint Venture") with an initial participating interest of 60% SCC and 40% AUEX. SCC will act as the initial operator of the Joint Venture. Each party will thereafter be required to fund its proportionate share of approved programs and budgets. If either party's participating interest is diluted below ten percent

(10%), its interest will automatically convert into an additional 1% Net Smelter Returns (NSR) royalty.

The completion of the transaction contemplated by the Option Agreement remains subject to the approval of all regulatory and other approvals, including the approval of the Canadian Securities Exchange.

ABOUT THE BUCK LAKE PROPERTY

The fully permitted Buck Lake Property consists of 180 single-cell mining claims covering approximately 3,886 hectares in the Lunkie and Gapp Townships within the Batchewana Greenstone Belt, located roughly 50 kilometres northeast of Sault Ste. Marie, Ontario. The Property hosts a classic volcanogenic massive sulphide (VMS) copper-zinc-silver system characterized by a highly prospective 3,000-metre-long electromagnetic corridor. Diamond drilling programs executed by the Company between 2022 and 2025 successfully intersected massive and semi-massive sulphide mineralization in 13 out of 15 holes. Notable historical intersections include discovery hole BL-22-05, which returned 1.51% Cu and 18.2 g/t Ag over 11.75 metres, including a high-grade core of 4.59% Cu and 54.6 g/t Ag over 3.2 metres^[1]. Historical localized sampling on the acreage has yielded peak values reaching up to 15% copper and 15% zinc.

ABOUT ADVANCED GOLD

Advanced Gold Exploration is a Canadian mineral exploration company with a portfolio of Canadian gold and copper properties, primarily the Doyle and Buck Lake Ontario properties. A recent acquisition of the Silver Belle property in Nevada has expanded the portfolio. The company's expertise is in identifying and acquiring undervalued properties with significant historical work, which it believes it can enhance their economic value at today's prices. The company's purpose is to bring immediate and long-term value to its partners and shareholders. Visit www.advancedgoldexploration.com for more information.

QUALIFIED PERSON

James Atkinson, MSc, PGeo, a qualified person as such term is defined by National Instrument 43-101 (Standards of Disclosure for Mineral Projects), has reviewed, and approved the geological information reported in this news release. The qualified person has not completed sufficient work to verify all historic information on the property, particularly with regard to historical sampling, drill results and technical work provided by Noranda and others. The qualified person assumes that sampling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the property but may not be representative of expected results.

For further information, please contact:

On behalf of the Board of Directors,

Arndt Roehlig, President & CEO, Director

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CSE: AUEX OTCQB: AUHIF FSE: ZF2

Forward-Looking Information: This news release contains "forward-looking information or statements" within

the meaning of applicable Canadian securities laws. These statements include, but are not limited to, statements regarding the completion of future earn-in milestones, listing timelines for SCC, planned exploration programs, potential joint venture formations, and future operational activities. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those anticipated, including resource exploration hazards, changes in mineral prices, access to capital, and general regulatory or exchange approval timelines. The Company undertakes no obligation to update forward-looking statements except as required by law.

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.ca. 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.

[1] Technical report entitled "NI 43-101 Independent Technical Report on the Buck Lake Property for Advanced Gold Exploration Inc." with an effective date of September 28, 2023 prepared by Michael Kilbourne, P. Geo.

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