

AuEx Ventures, Inc.: Shareholders Approve Plan of Arrangement With Fronteer Gold

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[AuEx Ventures, Inc.](#) (TSX: XAU) ('AuEx') is pleased to announce that an overwhelming majority of AuEx shareholders who voted today at AuEx's Annual and Special Meeting of Shareholders (the 'Meeting') have voted to approve the plan of arrangement pursuant to which [Fronteer Gold Inc.](#) (TSX: FRG) (NYSE Amex: FRG) ('Fronteer Gold') will acquire all the issued and outstanding common shares of AuEx (the 'Arrangement'). Over 99.95% of the securities voted at the Meeting were voted in favor of the special resolution approving the Arrangement.

Under the Arrangement, AuEx shareholders will receive 0.645 of a Fronteer Gold common share, Cdn\$0.66 in cash, and 0.5 of a share in Renaissance Gold, Inc. ('RenGold'), a new exploration company, for each AuEx share held. RenGold will hold all of AuEx's exploration assets outside of the Pequop District and have approximately Cdn\$5.0 million in cash. On completion of the Arrangement, AuEx shareholders will hold 18.6% of pro forma outstanding shares of Fronteer Gold, on a fully-diluted basis and 90.1% of the RenGold shares, while Fronteer Gold will hold the remaining 9.9% of the RenGold shares.

The TSX Venture Exchange has conditionally approved the listing of the RenGold shares on a date to be determined following completion of the Arrangement.

AuEx's application to the Supreme Court of British Columbia to obtain the final court order approving the Arrangement is scheduled for Monday, November 1, 2010. Assuming court approval is obtained and that all other conditions to the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about November 3, 2010.

ABOUT AUEx VENTURES, INC.

[AuEx Ventures, Inc.](#) is a TSX listed Nevada-based, precious metals exploration company that has a current portfolio of exploration projects in Nevada/Utah, Spain, and Argentina. AuEx controls about 170,000 acres of unpatented mining claims and fee land in Nevada. Many projects are in joint venture or exploration earn-in agreements with industry partners. AuEx's business model has been to apply the extensive Nevada exploration experience and high-end technical skills of its founders to search for and acquire new precious metal exploration projects for which it seeks suitable joint venture partners, and once partners are found, to contribute properties to the joint venture on the basis that the other party will conduct and fund exploration. For further information on AuEx visit www.auex.com.

Forward-Looking Statements

Certain information in this press release constitutes 'forward-looking statements' under Canadian securities legislation which are not historical facts and are made pursuant to the 'safe harbour' provisions under the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based upon AuEx's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political, and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause a change such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements, or position expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause AuEx's plans to change include: uncertainties related to the satisfaction of the outstanding material conditions required to complete the Arrangement; changes in demand for and price of gold and other commodities; currency fluctuations; changes or disruptions in the securities markets; legislative, political or economic developments in the United States or Canada; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses; operating or technical difficulties in connection with exploration, mining, or development activities; the speculative nature of gold exploration and development; the risks involved in the exploration, development, and mining business; any other events that may occur in the future, as well as any other factors discussed in the section 'Cautionary Note Regarding Forward-Looking Statements and Risks' in AuEx's Information Circular dated September 28,

2010, available on SEDAR at www.sedar.com. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

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