

Adventure Gold Starts Drilling the Past Producing L.C. Beliveau Mine in Val d'Or East - Pascalis-Colombiere Property

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MONTREAL, QUEBEC -- ([Marketwire](#) - Dec. 16, 2010) - [Adventure Gold Inc.](#) (TSX VENTURE: AGE) (the "Company"), has mobilized this week a drill rig on its 100%-owned Pascalis-Colombiere gold property, located in the eastern part of the Val d'Or mining camp, Quebec. The phase one of the drilling program will consist of at least 7 holes for approximately 2,500 metres aiming to test the gold mineralization system of the former L.C. Beliveau Mine: 1) below the 300-metre level, the deepest production drift, and 2) near surface parallel gold structures to the West. Very few drilling was done by the past in the Western extension of the Mine, where underground drilling intersected several significant gold structures, and in the extensions at depth, where historical drilling intersected up to 9.0 g/t Au over 18.5m and 17.8 g/t Au over 12.0m below the Mine infrastructure. The current drilling program will test the extensions of these gold structures (see figure 1: schematic vertical longitudinal section at www.adventure-gold.com).

The Company believes that there is a strong potential to increase the gold resource identified by Cambior at the L.C. Béliveau Mine prior to 1993. Once the winter drilling program will be completed, a 43-101 technical resource estimate calculation report should be done and available in the spring of 2011. SGS Geostat, a consulting firm based in Blainville, Quebec will prepare the NI 43-101 compliant gold resource estimate and report.

Pascalis-Colombiere Property

The Property consists of 33 mining titles totalling 637 hectares. It is located in the eastern portion of the Val-d'Or-Malartic gold district, which has produced more than 25 million ounces of gold to date. The Property is also adjacent to the Company's 100%-owned Beaufor North property, located 1.5 kilometers east of the producing Beaufor Gold Mine owned by Richmont Mines. The Property has been the site of a gold production from 1989 to 1993 when Cambior Inc. (now IAMGOLD) mined the New Pascalis gold deposit (Lucien C. Béliveau Mine). A total of 1.8 Mt of ore was extracted at a grade of 3.2 g Au/t (total of 167,000 Au oz) from the surface down to 300 m deep.

The geological setting of the property appears to be very favourable for the identification of new high-grade goldbearing veins and structures or bulk-style ore shoots. Past exploration work did not entirely test the numerous gold occurrences located in the North, South and West extensions of the former producer L.C. Béliveau Mine associated with the main dyke, other parallel dykes, or the extension of ENE-trending shear zones. Due to the anticipated closure of the Mine in October 1993, there was no follow-up on several drill intercepts with economic gold values. No further exploration work was completed on the Property between 1993 and mid2008 when the Company acquired the Property.

Quality control

Jules Riopel P.Geo, Vice-President Exploration and Acquisitions, who act as the Company's "Qualified Persons" as defined by NI 43-101, has reviewed this press release and will supervise the drill program.

In other news

The Company announces also the selling of a block of 12 claims, located in the Noranda mining camp, to Société d'exploration minière [Vior inc.](#) (VIO: TSX-V ; VL5: FRANKFURT) in counterpart of a cash payment of \$7,500. Adventure Gold will retain a 2.0% NSR, half of which (1.0%) can be bought back for \$1,000,000 at any time.

Profile:

Adventure Gold Inc. is a mining exploration company focused on discovering high quality gold deposits in the

Abitibi greenstone belt located in north-west Quebec and north-east Ontario - one of the richest gold deposit areas in the world. Adventure Gold holds quality assets in the Val-d'Or, Rouyn-Noranda and Timmins areas and is led by determined management and technical teams with extensive exploration and mine production experience. Adventure Gold is proud to count on highly regarded partners such as [Agnico-Eagle Mines](#), [Lake Shore Gold](#) and [RT Minerals](#) to explore advanced stage gold properties. The Company owns more than \$4M in cash and stocks and will continue to aggressively seek new properties in compliance with the corporate strategy.

The forgoing information may contain forward-looking statements and events relating to the future performance of the Company. Forward looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate regulatory authorities. We seek safe harbour.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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