Advanced Explorations Inc.: Independent Geoscientists Evaluate DSO-Type Iron Deposit Potential at Tuktu

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TORONTO, ONTARIO--(Marketwired - Aug 13, 2013) - Advanced Explorations Inc. (the "Company" or "AEI") (TSX VENTURE:AXI)(FRANKFURT:AE6) is pleased to announce that the Company's independent geological consultants, APEX Geoscience Ltd. ("APEX"), lead by Mr. Andrew Turner, P.Geol. (a "Qualified Person" as defined by NI 43-101) has completed a comprehensive review of the Company's iron projects located on the Melville Peninsula, Nunavut. The key conclusion of the work completed by APEX is that there exists a significant potential for the identification of a Direct Ship Ore-type ("DSO-type") iron deposit at the Tuktu Project area, along with a similar potential at the Roche Bay Project area based on geological (structural) similarities.

APEX has concluded that the high grade (>63% Fe) structurally controlled massive iron mineralization located in the Tuktu 2 area has similar characteristics to the large high grade DSO deposits at the Mary River Project located on Baffin Island (Baffinland Iron Mines). High grade hematite (e.g. 67.49% Fe over 25.22 metres in hole 12TK005 (see AEI Press Release dated November 26, 2012) occurs within an intensely altered structural deformation zone that intersects magnetite-bearing banded iron formations (BIFs) in the area. A presentation by Baffinland Iron Mines at an Iron Ore short course hosted by the University of Western Ontario in March of this year described how metamorphism (deformation and hydrothermal alteration) has been identified as the key to the upgrading of normal banded iron formation to high grade DSO-type material at the Mary River Project. According to Mr. Turner, the recent exploration by AEI on the Tuktu Project area has identified evidence that the same processes have upgraded BIFs in at least two locations to DSO-type mineralization.

In light of this new understanding regarding the formation of high grade iron mineralization on the Melville Peninsula, Mr. Turner and his team undertook a review of the Company's previous exploration, drilling and mapping programs at the Roche Bay and Tuktu iron projects. At the Tuktu Project area, APEX has identified high priority structural and geological targets that warrant further evaluation for their DSO potential. Similarly, structural features located in the Roche Bay Project area have also been identified that warrant investigation. The Company is currently working with APEX to prioritize targets and design an exploration program exclusively focused on assessing the DSO potential of AEI's properties.

Bernie Swarbrick, Acting President, commented:

Advancing our understanding of the new geological model(s) will significantly improve our ability to delineate potential DSO bearing zones that may occur within the extensive 140 km of banded iron formation located on the Company's properties. With a Feasibility Study already completed for Roche Bay, a significant amount of technical work (port, infrastructure, mine fleet) has been completed to develop a mine on the Melville. Defining DSO grade material in the vicinity of the C-Zone within 10 kms of the ocean would have a profound impact on the development scenarios for Roche Bay. The Company is in discussions with its partners and key investors as to implementing a program in this field season. Should the proposed DSO program be successful, this would support and add a highly complimentary dimension to the current Roche Bay project.

ON BEHALF OF THE BOARD

Bernie Swarbrick, Acting President

All those seeking additional information are directed to contact Brendan Purdy; 416-203-0057 (ext 320).

ABOUT Advanced Explorations Inc.

Advanced Explorations Inc., based in Toronto, Ontario, is a resource development company focused on developing its Roche Bay and Tuktu Iron Ore Projects in one of the world's largest developing iron ore districts, the Melville Peninsula in Nunavut. The Ocean-based Roche Bay Project boasts an NI 43-101 compliant resource estimate of over 500 million tonnes outlined within a small portion of the potential 140 km of banded iron formation. A positive feasibility study for the project's C Zone revealed a net present value of $642M on a base case 5.5 Mtpa start-up concentrate operation and substantial upside potential including becoming a low quartile cost producer. To date, the Company has delineated over 1 billion tonnes of iron under NI 43-101 among its Roche Bay and Tuktu deposits and continues to explore other targeted deposits in areas to the north, south and west of Roche Bay. The management team has extensive technical, exploration and Canadian Arctic mining expertise to effectively develop the high quality iron ore opportunities on the Melville Peninsula.

This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

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