

Advance Gold's Third Phase Geophysical Survey at Tabasquena Extends Continuous Chargeability Anomaly to 3200 Metres by 500 Metres

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Kamloops, February 3, 2020 - [Advance Gold Corp.](#) (TSXV: AAX) ("Advance Gold" or "the Company") is pleased to announce that the third phase of geophysics at the Company's Tabasquena project in Zacatecas, Mexico has been completed and has expanded the length and width of the continuous chargeability anomaly to 3200 metres by 500 metres.

The second hole currently being drilled on the chargeability anomaly has intersected 24 metres of quartz vein above the anomaly. Drill core from the vein has been submitted for assaying and the second hole is continuing.

The third phase geophysical program was designed with two purposes, one was to expand the grid to the south where a new anomaly was identified in the second phase and secondly to run along a north-south line across the entire grid. The new survey consisted of 9 east-west lines, each line being approximately 1000 metres long. The line spacing was 120 metres. Additionally, a 4000-metre-long line was run across the entire claim block from the northwest to southeast. The Tabasquena vein itself was the axis for this 4000-metre-long line and was designed to cut across the entire east-west grid from north to south. The 4000-metre line gave an additional 200 metres of depth penetration to the previous grids and helped to better understand the depth potential of the main target and at the same time tied together all of the previous IP surveys.

The results of this new work has shown that the chargeability anomaly increase in magnitude and size to the south and comes significantly closer to the surface. The 4000-metre-long line confirms this conclusion and also shows that this chargeability anomaly is continuous from north to south for a total distance of approximately 3200 metres. As a result of this new geophysical work the Company is moving the second rig currently on the property to the southern area to begin drilling its third hole into this new, shallower and much larger chargeability anomaly.

An IP survey is a geophysical imaging technique used to identify the electrical chargeability of subsurface materials such as ore. The technique involves the measurement of the slow decay of voltage in the ground following the cessation of an excitation current. The method makes use of the capacitive action of the subsurface to locate zones where chargeable minerals are present. Disseminated sulphides and other chargeable minerals have distinct IP signatures.

Allan Barry Laboucan, President and CEO of [Advance Gold Corp.](#) commented: "The third phase of geophysics has extended the length of the continuous chargeability anomaly and has given us better depth resolution. At the southern end of the survey area the chargeability anomaly appears to come much closer to surface and increases in magnitude. With this in mind, we will now be using the second rig on the property to drill this new southern target. The second hole that is currently in progress has intersected a 24-metre quartz vein above the chargeability anomaly. We are also preparing to start a gravity survey to help us better define the geophysical anomaly that we have identified with our IP surveys. As we do additional drilling and geophysics the potential of the Tabasquena project increases and is wide open along strike and at depth. We will continue to test the project with two rigs and more geophysics."

Julio Pinto Linares is a QP, Doctor in Geological Sciences with specialty in Economic Geology and Qualified Professional No. 01365 by MMSA., and QP for Advance Gold and is the qualified person as defined by National Instrument 43-101 and he has read and approved the accuracy of technical information contained in this news release.

About Advance Gold Corp. (AAX.V)

Advance Gold is a TSX-V listed junior exploration company focused on acquiring and exploring mineral properties containing precious metals. The Company acquired a 100% interest in the Tabasquena Silver Mine in Zacatecas, Mexico in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018.

The Tabasquena project is located near the Milagros silver mine near the city of Ojocaliente, Mexico. Benefits at Tabasquena include road access to the claims, power to the claims, a 100-metre underground shaft and underground workings, plus it is a fully permitted mine.

The Venaditas project is located adjacent to Teck's San Nicolas mine, a VMS deposit, and is approximately 11km to the east of the Tabasquena project, along a paved road.

In addition, Advance Gold holds a 12.84% interest on strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 87.16% of the Kakamega project is held by [Barrick Gold Corp.](#).

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