



FOR IMMEDIATE RELEASE

ADVANCED GOLD EXPLORATION INC. ANNOUNCES TERMINATION OF MEMORANDUM OF UNDERSTANDING WITH AMEEREX

VANCOUVER, B.C. – October 9, 2026 – Advanced Gold Exploration Inc. (CSE: AUEX; FSE: ZF2; OTCQB: AUHIF) (“Advanced Gold” or the “Company”) announces that, following further due diligence, it will not be proceeding with the non-binding memorandum of understanding (the “MOU”) with Ameerex Corporation (“Ameerex”) announced on October 2, 2026, regarding the assignment of the right to purchase the Corcoran Canyon and Belmont properties from Electric Metals (USA) Limited (“EML”).

After completing its review, the Company's board of directors determined that the proposed transaction was not in the best interests of the Company and its shareholders at this time. The MOU was non-binding, and no definitive agreement was entered into. The Company has no further obligations to Ameerex in connection with the MOU, and no penalties or break fees are payable by either party.

The Company remains focused on advancing its existing projects of Silver Belle, Doyle and Buck Lake and continues to evaluate opportunities that create value for shareholders.

ABOUT ADVANCED GOLD

Advanced Gold Exploration Inc. (CSE: AUEX) is a Canadian mineral resource company dedicated to generating immediate and long-term stakeholder value through strategic asset acquisition. The Company specializes in identifying and securing undervalued gold, silver, and copper properties with substantial historical data. By leveraging modern exploration techniques, Advanced Gold aims to systematically upgrade and unlock the economic potential of its core assets, which include the Doyle and Buck Lake projects in Ontario, and the Silver Belle property in Nevada.

For more information.

On behalf of the Board of Directors,

Arndt Roehlig, President & CEO, Director

Contact Information

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Forward-Looking Information and Cautionary Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding the Company's plans to advance its Silver Belle, Doyle and Buck Lake projects and to evaluate other opportunities.

These statements are based on management's current assumptions. These include the assumption that the Company will have access to sufficient capital to fund its planned activities.

Forward-looking information involves known and unknown risks that may cause actual results to differ materially. These include fluctuations in gold, silver and copper prices, the availability of capital, and exploration, title, permitting and market risks generally.

Readers are cautioned not to place undue reliance on forward-looking information. Additional risk factors are described in the Company's filings available on SEDAR+ at www.sedarplus.ca. The forward-looking information in this news release is made as of the date of this release, and the Company undertakes no obligation to update it except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release