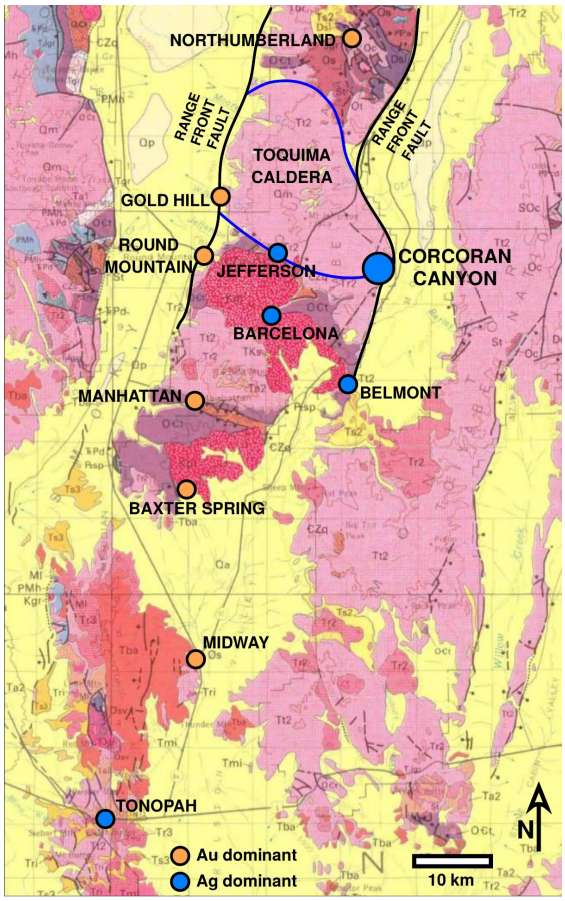
FOR IMMEDIATE RELEASE

Advanced Gold Signs MOU to Acquire Corcoran Silver Gold Property with Historical Inferred Silver Resource

VANCOUVER, B.C. – October 2, 2026 – Advanced Gold Exploration Inc. (CSE: AUEX; FSE: ZF2; OTCQB: AUHIF) ("Advanced Gold" or the "Company") is pleased to announce that it has executed a memorandum of understanding on September 30, 2026 (the "MOU") with Ameerex Corporation ("Ameerex") OTCQB: HIRU. Under the MOU, the Company will assume Ameerex's rights and obligations to acquire 100% of North American Silver Corporation ("NAS") and, indirectly, Centennial Mining ("CM") from Electric Metals (USA) Limited ("EML"). NAS and CM own the Corcoran Canyon Silver-Gold Property and the Belmont Properties in Nye County, Nevada (together, the "Nevada Properties"). The acquisition of NAS and CM is referred to as the "Transaction". The MOU is non-binding and the Transaction remains subject to the negotiation and execution of definitive agreements.

Corcoran Canyon is a low-sulfidation epithermal silver-gold system on the eastern edge of the Toquima Range, northeast of Tonopah, Nevada. Mineralization at the Silver Reef Zone, a northeast-trending zone about 300 m wide and 1 km long, remains open laterally and at depth. Historical metallurgical testing returned overall silver recovery of 76.6% by flotation and cyanidation. Three additional targets (West, Intrusions and Pediment) warrant further evaluation.

"This acquisition represents an opportunity for Advanced Gold, Ameerex Corporation will be a strategic shareholder in AUEX and is committed to assisting advancing the Corcoran and Belmont properties." said Shahab Samimi, Director. "Corcoran Canyon and Belmont have a historic resource of approximately 39 million ounces of inferred silver equivalent, according to the last 43-101 filed by EML. We also are very attracted to the fact it is in an established top tier mining jurisdiction, and our goal will be to advance the project from inferred to indicated and expand the known mineralization."



'ce: NAS 2018

Figure 1. *Corcoran Canyon regional geology showing mineral occurrences, Nye County, Nevada. Source: NAS 2018, as presented in the NI 43-101 technical report (Figure 7.1).*

Historical Mineral Resource Estimate.

A technical report prepared in accordance with NI 43-101 for EML by G. Mosher, P.Geo., M.Sc., and D. Smith, P.Geo., M.S., of Global Mineral Resource Services Ltd., with an effective date of October 12, 2020, presents a historical inferred mineral resource estimate for the Silver Reef Zone (the "Historical Estimate"). The pit-constrained estimate, at a 20 g/t AgEq cut-off, is 31.5 million tonnes at 39 g/t AgEq (21 g/t Ag, 0.23 g/t Au), containing approximately 39.0 million ounces AgEq. The underground estimate, at a 100 g/t AgEq cut-off, is 175,000 tonnes at 122 g/t AgEq, containing approximately 0.7 million ounces AgEq, for a combined total of approximately 39.7 million ounces AgEq. AgEq was calculated using US$17.00/oz silver and US$1,460/oz gold.

The estimates are classified as inferred because of the limited availability of QA/QC data. A qualified person has not done sufficient work to classify them as current mineral resources, and the Company is not treating them as current mineral resources. Significant data validation, including twin drilling, would be required to verify them. The Company considers the Historical Estimate relevant as an indication of the exploration potential of the Silver Reef Zone; however,

its reliability has not been verified, and the Company is not aware of any more recent estimate. The report recommends a two-phase program of confirmation and expansion drilling.

Transaction Consideration

Pursuant to the MOU, the Company intends to acquire Ameerex's rights and interests relating to the proposed acquisition of the Nevada Properties. The Company expects to assume remaining cash obligations of approximately US$3.4 million payable to the underlying vendor, subject to the terms of the applicable acquisition agreements, including approximately US$1.2 million required on or before October 31, 2026, and a further approximately US$2.2 million thereafter.

In consideration of amounts previously advanced by Ameerex in connection with the Nevada Properties, the Company expects to issue 4,045,500 common shares to Ameerex at a deemed price of $0.12 per share, subject to CSE acceptance.

Strategic Financing

The Company has entered into discussions with an arm's-length Qatari investment group regarding a proposed non-brokered private placement of approximately US$1.2 million, expected to be completed through the issuance of common shares of the Company at a price of CDN$0.15 per share. Each common share issued in connection with the proposed financing is expected to be accompanied by one common share purchase warrant, exercisable at $0.20 per common share for a period of two years from issuance.

Subject to definitive documentation and applicable approvals, the investor group has indicated its intention to provide a further investment of up to US$2.5 million. The terms, structure and timing of any additional investment have not been finalized, and there can be no assurance that it will be completed.

Subject to applicable laws and the policies of the CSE, the Company expects that proceeds from the proposed financing will be used to satisfy acquisition-related obligations, fund due diligence and initial exploration planning on the Nevada Properties, and for general working capital purposes.

Finder's fees may be payable to eligible arm's-length finders in connection with the Transaction and/or the proposed financing, in accordance with the policies of the CSE and applicable securities laws.

Completion of the Transaction

Completion of the Transaction remains subject to the negotiation and execution of definitive agreements, the payments described above, CSE acceptance and other customary conditions. There can be no assurance that the Transaction or the proposed financing will be completed on the terms described, or at all.

The Company has also completed an agreement to terminate its arrangements relating to the Muriel Marr project in Ontario. The termination is intended to allow the Company to focus its resources on its core exploration priorities and prospective strategic opportunities.

Qualified Person

Jim Atkinson, qualified person (QP) as such term is defined by National Instrument 43-101 -- Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The QP has not verified the historical information, including the Historical Estimate, referred to in this news release. Mr. Atkinson is not independent of the Company. The information provides an indication of the exploration potential of the property but may not be representative of expected results.

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, 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. This includes statements regarding the execution of definitive agreements and completion of the Transaction, the payment of the Company's remaining acquisition obligations to EML and the timing of those payments, and the issuance of common

shares to Ameerex. It also includes statements regarding the completion, terms and timing of the proposed private placement and any further investment by the investor group, the anticipated use of proceeds and payment of any finder's fees, receipt of CSE acceptance, the potential to verify, upgrade or expand the historical mineral resource estimate, and planned confirmation drilling and other exploration activities.

These statements are based on management's current assumptions. These include assumptions that definitive agreements will be entered into on acceptable terms, that the Company will obtain sufficient financing to meet its payment obligations when due, that required approvals will be obtained, and that historical exploration data is generally reliable.

Forward-looking information involves known and unknown risks that may cause actual results to differ materially. These include the risk that the Transaction or financing is not completed as contemplated, or at all, and the risk that the Company is unable to meet its payment obligations, which could result in termination of its rights to the properties and forfeiture of amounts paid. They also include the risk that required approvals are not obtained and the risk that the historical estimate is not verified or upgraded to a current mineral resource. Other risks include fluctuations in silver and gold prices, the availability of capital, dilution to shareholders, and exploration, title, permitting and market risks generally.

The historical mineral resource estimate referred to in this news release is not a current mineral resource and should not be relied upon as an indication that any mineral resource or reserve exists on the properties.

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.