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ADVANCE GOLD CORP.

February 28, 2017 TSX-V: AAX

ADVANCE GOLD CORP. CLOSES $136,000 PRIVATE PLACEMENT

Advance Gold Corp. ("Advance Gold" or the "Company") announces that it has closed the non-brokered private placement previously announced on January 24, 2017, having issued 1,813,332 common shares in the capital of the Company at a price per share of $0.075 for gross proceeds of $136,000. The price of the shares was increased from $0.06, as previously announced, to $0.075 at the request of the TSX Venture Exchange (the "Exchange").

The shares issued under this offering are subject to a hold period until June 29, 2017, in accordance with applicable securities legislation and the polices of the Exchange. The proceeds of the private placement will be used by the Company for general corporate purposes.

A director and an officer of the Company both participated in the private placement, having purchased an aggregate of 960,000 common shares, constituting a related party transaction pursuant to Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relied on Section 5.5(c) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(b) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the securities distributed in the transaction did not, nor did the cash consideration received by Advance Gold for the securities, insofar as the transaction involved interested parties, exceed $2,500,000.

About Advance Gold Corp: Advance Gold is focused on acquiring and developing gold and precious metal projects in stable jurisdictions with manageable risk.

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Neither the 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 news release.

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