



AEX Gold

(“AEX” or the “Company”)

New Exploration Presentation

TORONTO, ONTARIO – October x, 2021 - AEX Gold Inc. (AIM: AEXG; TSXV: AEX), an independent gold company with a portfolio of exploration licences in Greenland, is pleased to release a new corporate presentation focusing on the wider exploration opportunity within AEX Gold’s licence area.

The presentation can be accessed from the Company’s website at <https://www.aexgold.com/investors/presentations/>.

Eldur Olafsson, CEO of AEX, commented:

“I am very proud that AEX Gold has, over the last seven years, built the largest exploration land package in South Greenland. We have over 3870 km² of licences and we intend to keep on increasing this.

In addition to the work we are doing to redevelop the high-grade Nalunaq mine, we are also focussed on unlocking value from our highly exciting gold and strategic mineral prospects in South Greenland.

We have an exploration team of highly skilled specialists who have been hard at work this year. This work has substantially increased our confidence in the huge potential we have for making more sizeable discoveries in the region. In addition to high-grade gold potential, our licences also have significant potential for strategic minerals (IOCG¹, PGMs², Graphite and REMs³), which are vital components for the decarbonisation cycle that the world is currently facing.

I am delighted to release this presentation on our wider exploration efforts, which we believe helps demonstrate the sheer scale of the opportunity that we have before us.

I look forward to providing updates to shareholders during what will be a very busy period for the Company, and I am confident that the work we are doing will unlock huge value for all our stakeholders.”

(¹Iron Ore Copper Gold; ²Platinum Group Metals; ³Rare Earth Metals)

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Further Information:**About AEX**

AEX's principal business objectives are the identification, acquisition, exploration and development of gold properties in Greenland. The Corporation's principal asset is a 100% interest in the Nalunaq Project, an advanced exploration stage property with an exploitation license including the previously operating Nalunaq gold mine. The Corporation has a portfolio of gold assets covering 3,870km², the largest

portfolio of gold assets in Southern Greenland covering the two known gold belts in the region. AEX is incorporated under the *Canada Business Corporations Act* and wholly owns Nalunaq A/S, incorporated under the *Greenland Public Companies Act*.

Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events and the future growth of the Corporation's business. In this press release there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to the factors discussed under "Risk Factors" in the Final Prospectus available under the Corporation's profile on SEDAR at www.sedar.com. Any forward-looking information included in this press release is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events. No securities regulatory authority has either approved or disapproved of the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Inside Information

This announcement contains no inside information