



AEX Gold

("AEX" or the "Company")

Director/PDMR Shareholding

Notification of Transactions of Directors/Persons Discharging Managerial Responsibilities (PDMRs)

TORONTO, ONTARIO – February 17, 2022 - AEX Gold Inc. (AIM: AEXG; TSXV: AEX), announces that on February 08, 2022 it was informed that Livermore Partners LLC, a company in which David Neuhauser, Non-Executive Director of AEX, is Managing Director, acquired a total of 27,500 common shares of no par value in the Company for an average price of C\$0.53. This brings Livermore Partners LLC's total holding to 11,855,710 shares, 6.69% of the capital in the Company.

DEALING NOTIFICATION FORM

FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

1.	Details of the person discharging managerial responsibilities/person closely associated										
a)	Name:	Livermore Partners LLC, David Neuhauser									
2.	Reason for the notification										
a)	Position/status:	Non-Executive Director									
b)	Initial notification/Amendment	Initial notification									
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	AEX Gold Inc									
b)	LEI:	213800Q21S5JQ6WKCE70									
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument:	Common shares of no par value in AEX Gold Inc.									
	Identification code:	ISIN: CA00108V1022									
b)	Nature of the transaction:	Purchase of common shares of no par value in AEX Gold Inc									
c)	Price(s) and volume(s):	<table><thead><tr><th></th><th>Price(s)</th><th>Volume(s)</th></tr></thead><tbody><tr><td>1)</td><td>C\$ 0.53</td><td>17,200</td></tr><tr><td>2)</td><td>C\$ 0.54</td><td>10,300</td></tr></tbody></table>		Price(s)	Volume(s)	1)	C\$ 0.53	17,200	2)	C\$ 0.54	10,300
	Price(s)	Volume(s)									
1)	C\$ 0.53	17,200									
2)	C\$ 0.54	10,300									

d)	Aggregated information: - Aggregated volume: - Average price:	27,500 C\$0.53
e)	Date of the transaction(s):	1) February 11 th , 2022 2) February 15 th , 2022
f)	Place of the transaction	XTSX

In addition to the above, the Company announces that in October 2021 Livermore Partners LLC acquired a total of 64,300 common shares of no par value in the Company for an average price of C\$0.58. This brought Livermore Partners LLC's total holding from 11,700,610 shares to 11,764,910 shares, or from 6.61% to 6.64% of the capital in the Company, prior to the purchases on 4th, 7th, 8th, 11th and 15th February 2022, as announced.

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c)	Price(s) and volume(s):	<table> <tr> <th></th><th>Price(s)</th><th>Volume(s)</th></tr> <tr> <td>1)</td><td>C\$ 0.55</td><td>14,000</td></tr> <tr> <td>2)</td><td>C\$ 0.55</td><td>7,000</td></tr> <tr> <td>3)</td><td>C\$ 0.59</td><td>43,300</td></tr> </table>		Price(s)	Volume(s)	1)	C\$ 0.55	14,000	2)	C\$ 0.55	7,000	3)	C\$ 0.59	43,300
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1)	C\$ 0.55	14,000												
2)	C\$ 0.55	7,000												
3)	C\$ 0.59	43,300												
d)	Aggregated information: - Aggregated volume: - Average price:	64,300 C\$0.58												
e)	Date of the transaction(s):	1) October 20 th , 2021 2) October 21 st , 2021												

		3) October 22 nd , 2021
f)	Place of the transaction	XTSX

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For Company updates:

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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 4,090km², 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 does not contain inside information.