



AEX Gold

(“AEX” or the “Company”)

AEX GOLD INC. ANNOUNCES NAME CHANGE TO AMAROQ MINERALS LTD

TORONTO, ONTARIO – July 08, 2022 - AEX Gold Inc. (AIM: AEXG; TSXV: AEX) announces that it plans to file Articles of Amendment to change its name to Amaroq Minerals Ltd. on July 11, 2022. The Company's shareholders approved a special resolution to change the name of the Company at AEX's annual general and special meeting held on June 16, 2022. The name change will be effective July 12, 2022 and is subject to acceptance from the TSX Venture Exchange and AIM.

Effective at the start of trading on or about July 12, 2022, the Company will commence trading on the TSX Venture Exchange and AIM under the new name and the new stock symbol "AMRQ". The new CUSIP number is 02312A106 and the new ISIN number is CA02312A1066. There is no consolidation of share capital. Shareholders are not required to change their existing share certificates for new certificates bearing the new company name and Company shares held electronically will be booked electronically. The name change does not affect the rights of the Company's shareholders, and no further action is required by existing shareholders with respect to the name change.

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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 and strategic metal 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 and strategic metal assets covering 7,615.85km², the largest mineral portfolio 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 Company's current expectations regarding future events and the future growth of the Company'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 Company'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 Company'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 Company and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Company 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.