

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Advanced Gold Exploration Inc.** (the “**Issuer**” / the “**Company**”).

Trading Symbol: **AUEX**

Number of Outstanding Listed Securities: **64,136,499**

Date: **May 6, 2024**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Company has planning summer 2024 exploration.

2. Provide a general overview and discussion of the activities of management.

The Company has been promoting its flagship projects and planning summer exploration. In addition, the company has settled some outstanding debt by share issuance and closed the ongoing financing.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs

N/A.

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

On April 04, 2024, the Issuer has announced that it has settled an aggregate of \$16,650 of indebtedness to an arm's length creditor of the Company through the issuance of 602,410 common shares in the capital of the Company (the "Common Shares") at a price of \$0.05 per Common Share (the "Debt Settlement"). The Common Shares issued pursuant to the debt settlement are subject to a four-month hold period.

14. Provide details of any securities issued and options or warrants granted.

On April 5, 2024 the issuer announced that further to its press releases of November 27, 2023 and December 4, 2023, it has closed its previously announced non-brokered private placement through the issuance of 5,633,332 flow-through units (each, a "FT Unit") at a price of \$0.03 per FT Unit for aggregate gross proceeds of \$169,000 (the "Offering").

Each FT Unit is comprised of one Common Share, issued on a flow-through basis ("FT Share") and one Common Share purchase warrant, issued on a non-flow-through basis (each, a "FT Warrant"). Each FT Warrant shall entitle the holder thereof to acquire one

Common Share at a price of \$0.05 per Common Share for a period of five (5) years from the date of issuance. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada), which also qualify for the Canadian government's Critical Mineral Exploration Tax Credit.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **May 6, 2024**

Radovan Danilovsky

Name of Senior Officer

"Radovan Danilovsky"

Signature

CFO

Official Capacity

<i>Issuer Details</i> Name: Advanced Gold Exploration Inc.	For Month April	Date of Report 2024/05/06
Issuer Address 34 Duncan St., Suite 606		
City/Province/Postal Code Toronto, ON M5V 2C3	Issuer Fax No. N/A	Issuer Telephone No. (647) 278 7502
Contact Name Radovan Danilovsky	Position CFO	Contact Telephone No. (647) 278 7502
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