

Advance United Holdings Inc. (AUHI) Signs Term Sheet to Acquire Rattlesnake Gold Deposit with Historical Resource of Over 42,000 Ounces

Toronto, Ontario--(Newsfile Corp. - April 12, 2022) - Advance United Holdings Inc. (CSE: AUHI) (FSE: 910) (the "Company", or "Advance United" or "AU") and Carolina Gold Resources Inc. ("CGR") are pleased to announce the signing of a non-binding Term Sheet (the "Agreement") dated March 14, 2022 to acquire the Rattlesnake gold deposit located in South Carolina, USA.

CGR is prepared to sell 100% of its interest in the Rattlesnake Property (the "Property") to Advance United in exchange for a series of cash payments, share issuances, work expenditures, and other considerations, the terms of which the companies are negotiating in preparation of a Definitive Agreement (the "Definitive Agreement").

Rattlesnake Highlights

- Thirty-eight (38) hectares property under lease
- Previous drilling identified two potential open-pit deposits (0.48 Mt @1.3 g/t Au and 1.04 Mt @0.7 g/t Au) for a total of over 42,000 ounces of gold
- Potential for expansion of above resources along strike under Coastal Plain sediments and the mineralization is partially covered by thin (<15 m) Coastal Plain sediments giving good potential to expand mineralization using modern technology
- At least two zones of gold mineralization on-strike three kilometers from Ridgeway Gold Mine
- Bulk disseminated gold associated with quartz-sericite-pyrite-molybdenite alteration zones and local high-grade zones with visible gold, and gold bearing intersections over 30 m in width, and some potential for "oxide gold"

The Rattlesnake Gold Deposit

The Rattlesnake gold deposit has a historical gold resource of over 42,000 ounces calculated by Mr. John Prochnau of CGR and is the second property in the Carolina Slate Belt in South Carolina, USA. The property is adjacent to the former Ridgeway Mine, which had a historical production of 1,500,000 ounces of gold.

The Carolina Slate Belt is part of a package of rocks that extends from Alabama to Virginia and contains over 1,500 documented occurrences of gold. To quote a recent USGS publication USGS Publication

Open-File Report 2012-1179 "The Carolina Slate Belt is a highly prospective belt of rocks with a potential for containing additional undiscovered deposits of gold and copper and other metals."

North and South Carolina has been a gold mining states since before the California Gold rush of 1849 and in fact were the site of the first Gold Rush in America. At that time gold was recovered from placer operations in the "Carolina Slate Belt". Since that time large scale hard rock mines have been developed with production from at least 5 significant deposits.

According to the same USGS Report (Open-File Report 2012-1179) the largest historic deposits, measured by approximate million ounces of gold (Moz Au), include those in the Ridgeway (~1.5 Moz Au), Brewer (~0.25 Moz Au), Barite Hill (0.6 Moz Au), and the Haile (~ 4.2 Moz Au) mines. Gold was first discovered at the Haile Gold Mine in 1827, and a rich history of producing significant quantities of gold has since been established and is still in production today by OceanaGold.

In January 2017, the first gold was poured from the modern Haile Gold Mine after OceanaGold acquired

the operation in late 2015. Commercial production commenced in October 2017 and in 2020, Haile produced 137,000 ounces of gold.

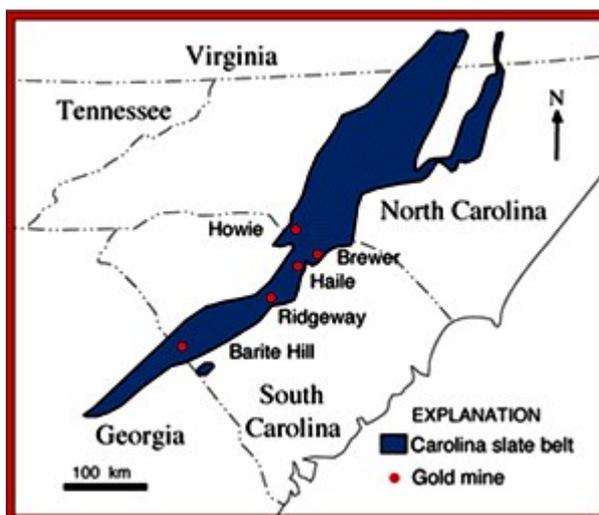


Figure 1: The Carolina Slate Belt and Major Deposits

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/8072/120233_9f8e2b19e4c40bf8_001full.jpg

The Rattlesnake project is situated in Fairfield county in central South Carolina approximately 3 km from the town of Ridgeway. The property is adjacent along strike from the former Ridgeway Mine which produced over 1.5 million ounces of gold between 1988 and 1999.

The land is typified by rolling hills and is well timbered. The Rattlesnake zone was discovered under sand deposits of the Coastal Plain.

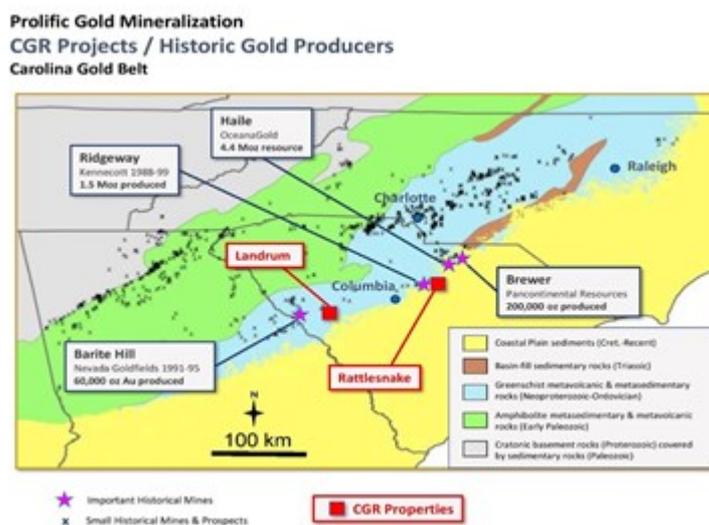


Figure 2: Location of Rattlesnake Project

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/8072/120233_9f8e2b19e4c40bf8_002full.jpg

Jim Atkinson, the CEO of Advance United, commented, "We are very excited to obtain a second property in the Carolina Gold belt to expand our focus in the United States. This project is adjacent to the former producing Ridgeway Mine and hosts an open pit resource which resembles Ridgeway in being potentially "heap-leachable". We are planning to develop an exploration program focusing on confirming the existing resources and expanding the mineralized footprint along strike, down dip, and under the

sand cover in the area. Part of our effort will be to understand the high-grade mineralization identified locally in the past."

Qualified Person

James Atkinson M.Sc., P. Geo., a Qualified Person ("**QP**") as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly with regards to historical sampling and regional government-mapped geology. The Qualified Person assumes that sampling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About Advance United

Advance United, headquartered in Toronto, Canada, is traded on the Canadian Securities Exchange in Canada under the symbol "AUHI" and the Börse Frankfurt Stock Exchange in Germany under the symbol "910".

We are a different kind of Canadian junior mining company, one designed to succeed where other junior mining companies fail. We are involved exclusively in the acquisition and advancement of past projects - with no intent to bring them back into production or to mine them ourselves. Our expertise is in identifying and acquiring undervalued properties with significant historical work, which were uneconomic at the time, but we believe have economic value at today's prices.

We fund the development of re-working historic data and applying modern technology to underwrite new qualified reports, document quantifiable resources and reserves to current standards, thereby recognizing the current value.

Our purpose is to bring immediate and long-term value to our partners and shareholders while seeking to eliminate exploration risk, so that we can all advance united in the shortest possible time frame.

For additional information about us, our projects, or to find out how you can get involved please visit www.advanceunited.ca.

Contact Information

James Atkinson, P. Geo., CEO

Email: jim.atkinson@advanceunited.ca

Tel: (647) 278-7502

Forward-Looking Information and Cautionary Statements

This news release may contain "forward-looking information" within the meaning of applicable securities laws relating to the trading of the Company's securities and the focus of the Company's business. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Forward-looking statements in this news release include statements regarding the Company's ability to increase the value of its current and future mineral exploration properties and, in connection therewith, any long-term shareholder value, the Company's ability to mitigate or eliminate exploration risk, and the Company's intention to develop a portfolio of historic gold properties. Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Company will continue its business as described above. Readers are encouraged to refer to the Company's annual and quarterly management's discussion and analysis and other periodic filings made by the Company with the Canadian securities regulatory authorities under the

Company's profile on SEDAR at www.sedar.com. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law.



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