AEX Gold Inc. Announces the Grant of Stock Options

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Toronto, Ontario - AEX Gold Inc. (the “Corporation” or “AEX”) (TSXV: AEX) announces that it has granted incentive stock options (“Options”) to directors, officers and consultants of AEX to acquire an aggregate of 1,660,000 common shares at $0.45 per share, for a period of 5 years. 250,000 of these options have been issued in lieu of cash compensation to directors and certain members of management, which have been waived to reduce costs. All options have been priced at $0.45 which was the issue price for the most recent financing vs. the current market price of $0.38. These Options have been granted in accordance with the Corporation’s stock option plan (the “Plan”).

AEX also announces that the Corporation's board of directors has approved minor amendments to its Plan as a result of comments received from the TSX Venture Exchange. The amendments made to the Plan will now require the Corporation to seek disinterested shareholder approval for any reduction in the exercise price of an Option, if that Option is held by an insider of the Corporation, as of the time of the proposed amendments. The Corporation has also amended the Plan to clarify that it is the responsibility of the Corporation and the individual being granted Options to confirm that the Options are being granted to a bona fide employee, consultant or management company employee (as the case may be). The TSX Venture Exchange has reviewed and approved the amended Plan.

About AEX

Alopex'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 licence including the previously operating Nalunaq gold mine. Alopex is incorporated under the Canada Business Corporations Act and wholly owns Nalunaq A/S, incorporated under the Greenland Public Companies Act.

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No securities regulatory authority has either approved or disapproved of the contents of this press release. Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.