

AEX Gold Inc. Announces Management Change

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TORONTO, June 25, 2021 - [AEX Gold Inc.](#) (AIM:AEXG)(TSXV:AEX), an independent gold company with a portfolio of exploration licences in Greenland, announces that Martin Ménard, Chief Operating Officer, is departing on June 30, 2021. The Company will make an announcement on the composition of the operations team in due course.

Eldur Olafsson, CEO of AEX, commented: "On behalf of the Board, I would like to thank Martin for his contribution to AEX. Martin has been an important part of the team and we wish him well with his future endeavours."

Enquiries:

[AEX Gold Inc.](#)

Eldur Olafsson, Director and CEO
+354 665 2003
eo@aexgold.com

Eddie Wyvill, Investor Relations
+44 (0) 7713 126727
ew@aexgold.com

Stifel Nicolaus Europe Limited (Nominated Adviser and Broker)
Callum Stewart
Simon Mensley
Ashton Clanfield
+44 (0) 20 7710 7600

Camarco (Financial PR)
Gordon Poole
Nick Hennis
+44 (0) 20 3757 4980

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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 3,870km², 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 contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No. 596/2014 on Market Abuse ("UK MAR"), as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, and Regulation (EU) No. 596/2014 on Market Abuse ("EU MAR").

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