AEX Gold

("**AEX**" or the "**Company**")

Management Appointments

TORONTO, ONTARIO – September 14, 2021 - AEX Gold Inc. (AIM: AEXG; TSXV: AEX), an independent gold company with a portfolio of exploration licences in Greenland, is pleased to announce a significant strengthening of its exploration team.

Exploration Team Appointments

James Gilbertson – Vice President - Exploration

James Gilbertson has been appointed as Vice President – Exploration, and will oversee all of the Company's exploration activities. James has been working with AEX as a consultant for the past six years and will now join the Company on a full-time basis.

James has over 20 years of experience in mineral exploration and resource development with 17 years as a Principal Exploration Geologist, and until recently, as Managing Director of SRK Exploration. He specialises in mineral exploration design, planning and management, specifically for lode and epithermal gold deposits, porphyry related, and orthomagmatic deposits. James is a Chartered Geologist and Competent Person (CP) with the Geological Society London.

He joins our existing exploration team who are currently working in the field in Greenland. The team has recently been further strengthened following the appointment of three additional exploration geologists, Jane Lund Plesner, Jascha Wille and Aaju Simonsen.

Exploration Geologist Appointments

Aaju Simonsen, a Greenlander, has experience in arctic field geology in various minerals for more than 10 years and has conducted logistics and communications between the local communities and exploration companies in different parts of Greenland. She has a Bachelor's degree from The Arctic University of Norway, and a Master's from the University of Aarhus.

Jascha Wille, a Danish national, graduated from Durham University in 2015 with an MSci in geology and has worked previously in open-pit production in Greenland, and in exploration and geotechnical logging in Canada and Sweden.

Jane Lund Plesner, also a Greenlander, is a newly qualified geologist and has a Bachelor's degree from the University of Aarhus, and a Master's from the University of Copenhagen. Prior to joining AEX, Jane was a multibeam operator at the Greenland Institute of Natural Resources.

Eldur Olafsson, CEO of AEX, commented:

"I am delighted to announce the addition of James to our senior management team. He brings an important skill-set to the Company at an exciting time in our development.

I am also very pleased to formally welcome Jane, Jascha and Aaju who have been part of our well-established team in the field during the current exploration season.

The hiring of Aaju and Jane highlights our commitment to using suitably qualified Greenlanders across all areas of the project where possible. We take a collaborative and caring approach to everything we do, and actively seek to empower the community within which we operate."

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

Panmure Gordon (UK) Limited (Joint Broker)

John Prior
Hugh Rich
Dougie Mcleod
+44 (0) 20 7886 2500

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 3,870km^2, 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.

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