

ADVANCE MOBILISES GROUND CREWS FOR COMMENCEMENT OF 2022 EXPLORATION ACTIVITIES

Garnet Creek Copper and Strategic Minerals Project Idaho

HIGHLIGHTS

- Notice Of Intent (NOI) Exploration Permit approved at Garnet Creek
- The Company has commenced exploration at the Garnet Creek Copper Project
- The objectives of the exploration:
 - Define drill targets
 - Develop geological model
 - Maiden JORC Exploration Target report
 - Create and submit exploration permits
- A large-scale mapping and sampling campaign will be undertaken to define drill targets, this will include.
 - Geochemical samples have been identified and will be taken across the project area
 - Work will include site visits to collect geological data
 - Mapping program will focus on defining structure and alteration zones
- Aeromagnetic surveys have been completed and data has been interpreted to define exploration areas

Metals explorer, **Advance Metals Limited (ASX: AVM)** is pleased to announce the company has mobilised ground crews for the commencement of 2022 exploration activities at the Garnet Creek Copper and Strategic Minerals project in Western Idaho.

The Company recently had its exploration permit approved and has commenced exploration activities focused on regional target generation and project enhancement. The campaign will include a project wide soil sampling campaign, rock chip sampling campaign and mapping program with the objective to define drilling targets as well as complete a JORC Exploration target report.

The commencement of the exploration program follows the Company's expansion of the Garnet Creek Project area now consists of 78 Federal Mining Claims. The Company has engaged local exploration company Ethos Geological Consulting to help perform the groundwork sampling and mapping activities. Members of the Advance Metals team are currently in the field for the program to manage the day-to-day implementation of the campaign.

AVM Chairman, Mr Geoff Hill on the exploration activities at Garnet Creek:

"The start of the exploration campaign at the Garnet Creek Copper Project has been six (6) months in the planning. The Company is excited about the mineral prospectivity of the Garnet Creek Copper project area and believe that copper has an essential role to play in the growth and sustainability of the economy."

Garnet Creek Copper and Strategic Minerals Project

The Garnet Creek Copper and Strategic Minerals project is located in a highly prospective historic mining district in Western Idaho. The Project adjoins historic operating mines that produced high copper grades of up to 5%. The Project Area is approximately 7 kilometres north of the town of Cuprum and 68 kilometres northwest of the city of Council.

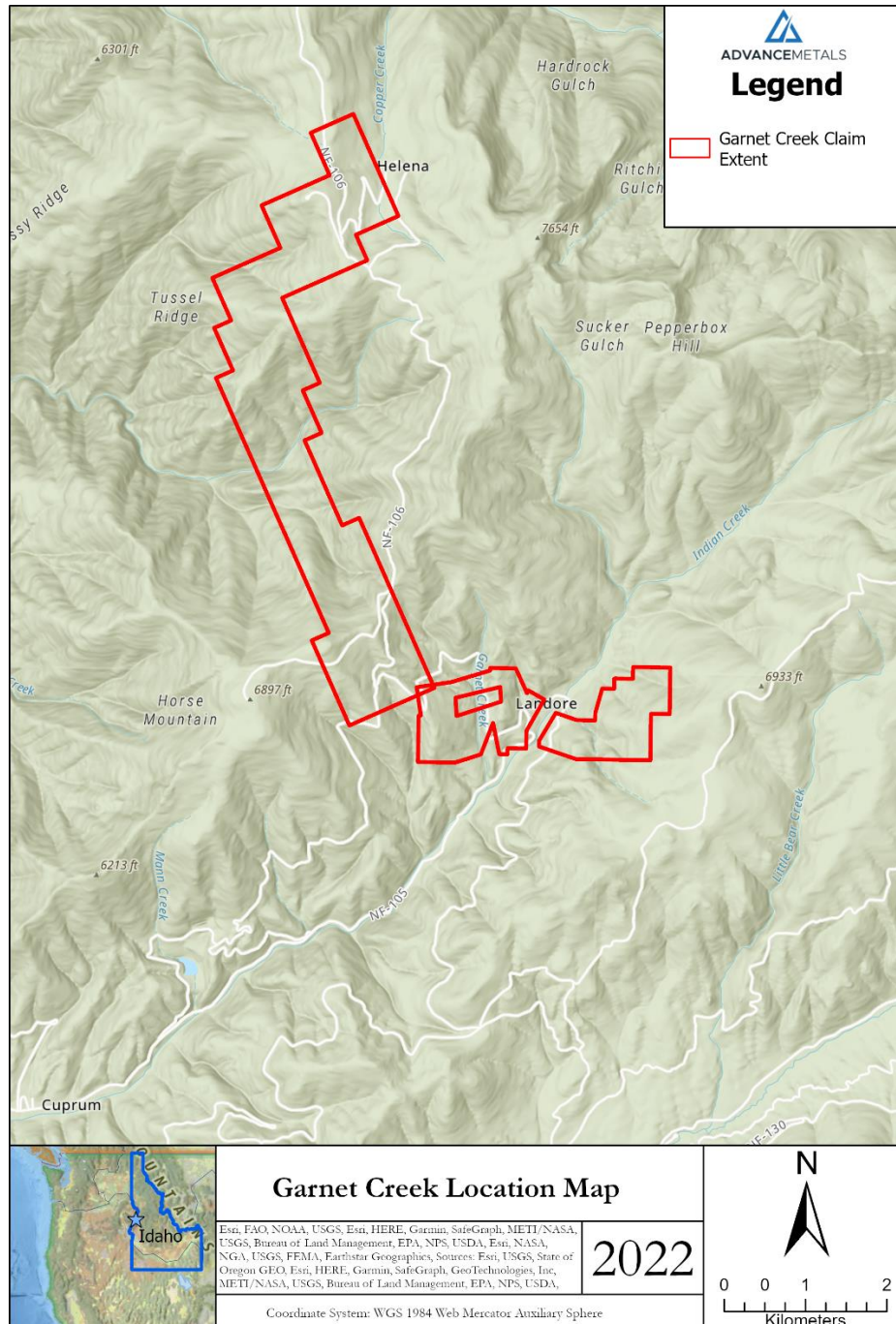


Figure 1: Garnet Creek Project Area

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Exploration Program

The exploration program will focus on developing exploration drill targets, geological models and permits for drilling. The campaign will consist of data gathering and sample collection from across the tenement and local area. **The main activities being undertaken at the Garnet Creek Project includes:**

- A large scale mapping and sampling program
- Soil Sampling and Geochemical Sampling
- Rock Chip Sampling and Analysis
- Structural Mapping and identification of alteration zones
- Mapping of mineralised areas
- Planning for drilling program
- Road mapping and drill pad locations

A regional geological mapping and rock chip sampling will be carried out across the project area. The objective of the mapping and sampling program is the develop exploration targets and drilling permits.

The soil and rock sampling campaigns will assist in the development of drill targets using machine learning. The extensive mapping campaign will focus on understanding the mineralisation controls and potential extensions of the deposit while also looking for potential drill sites.

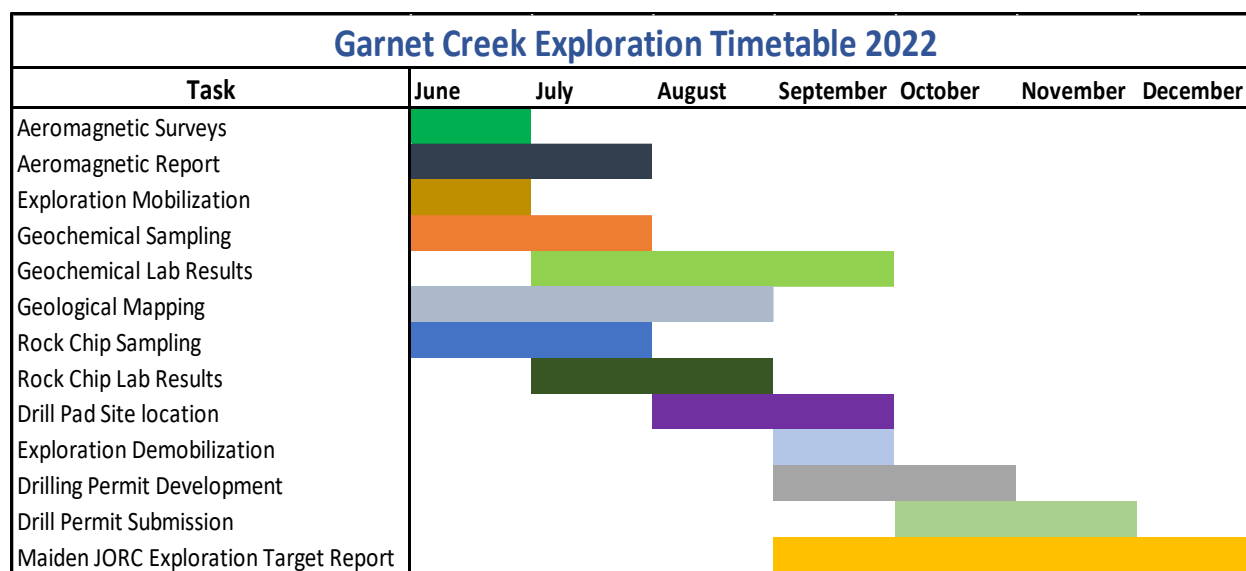


Figure 2: Garnet Creek Project Timeline

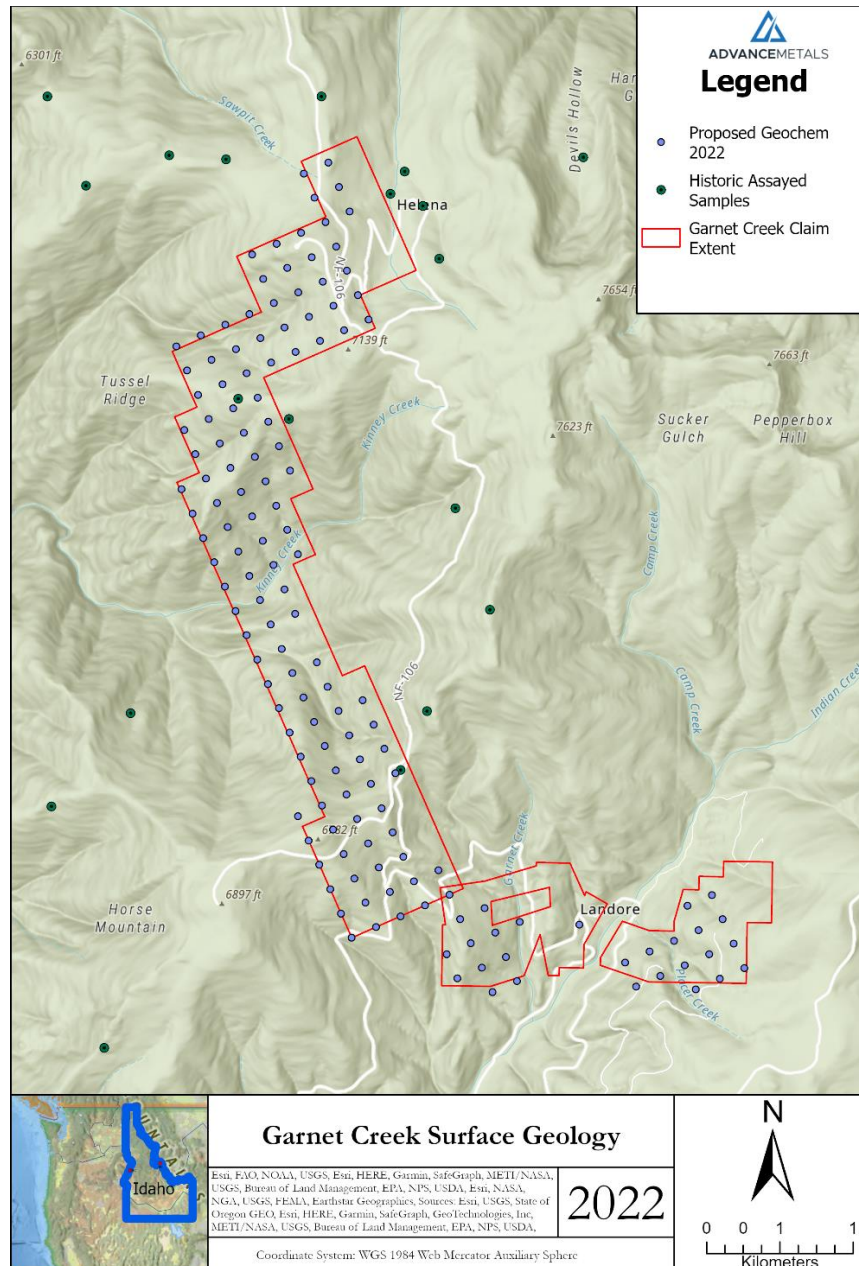


Figure 4: Location and grid map for Geochemical samples

This market announcement has been authorised for release to the market by the Board of Advance Metals Limited.

FOR FURTHER INFORMATION CONTACT

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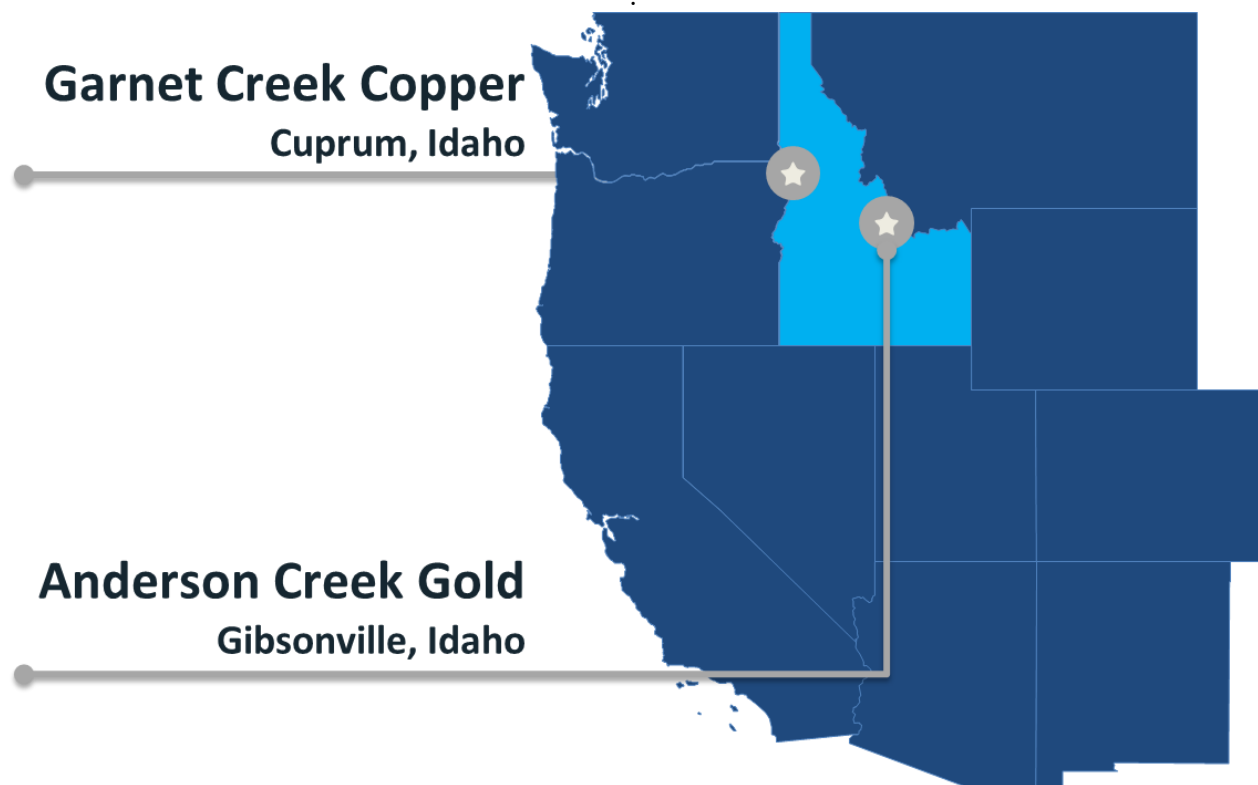
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About Advance Metals Limited

Advance Metals Limited (ASX:AVM) is an Australian exploration company with brownfield metals projects in North America. The Company's strategy is to develop a portfolio of projects that support the economy through the discovery and delivery of commodities that promote electrification and decarbonisation. We seek to maximise shareholder value through the acquisition, discovery, and advancement of high quality precious, base, and strategic metal projects in North America. The Company utilises the expertise of our North American exploration team to identify underexplored and undervalued high-grade metal projects with significant geological potential.

The Company has 100% ownership of the Garnet Creek Copper Project and the Anderson Creek Gold Project. Both assets are located in the state of Idaho, USA. More details are available on AVM's website www.advancemetals.com.au



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COMPETENT PERSON'S STATEMENT***Previously Released Information***

These ASX announcements refer to information extracted from reports available for viewing on the company's previous website www.pacificamerican.com.au and announced on:

- 06.09.2021 "Historic Gold Assays - Anderson Creek Gold Project"
- 16.01.2019 "Elko Coking Coal Project JORC Resource Increased to 303Mt"

AVM confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of exploration targets, that all material assumptions and technical parameters underpinning the exploration targets in the relevant market announcements continue to apply and have not materially changed. PAK confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcements.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking.

The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the authors at the time of writing.

It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.