



May 22, 2009  
For Immediate Release  
AGE: TSX-V

**Adventure Gold Announces The Signature of a Cost Sharing Agreement with  
Everton Resources**

**MONTREAL, QC - Adventure Gold Inc. (AGE: TSX-V)** (the "Company") is pleased to announce the signature of a cost sharing agreement (the "Agreement") with Everton Resources Inc. ("Everton"), which include the sharing of the administrative and management costs related to their day-to-day operations. The terms of the agreement were approved by the Boards of Directors of both companies and are subject to the approval of the TSX Venture Exchange (the "Exchange"). The material terms of the Agreement, which has an effective date of January 1<sup>st</sup>, 2009, are as follow:

- (i) Everton and the Company have agreed to share the costs of (a) their offices in Ottawa and Sorel-Tracy such as rent and office equipment ("Administrative Costs"), (b) employees of Everton who also provide similar services to the Company ("Management Costs") and (c) the annual compensation of the Chief Financial Officer of Everton who is also the Chief Financial Officer of Everton ("Insider Management Costs")(collectively, the "Costs");
- (ii) Everton will provide the Company with quarterly statements of its share of the Costs;
- (iii) Upon receipt of such statements, the Company will have the option, at its sole discretion, to pay the Administrative and Management costs included in such statements in common shares of the Company ("Common Shares") in lieu of cash, by giving Everton a written notice to that effect within 30 days of the receipt of the statement, at a price equal to the greater of \$0.11 per share or the Discounted Market Price (as defined in the policies of the Exchange) on the last day of the quarter covered by the statement; and
- (iv) As for the payment of Insider Management Costs included in each statement, the Company will also have the option, at its sole discretion, to pay for such costs in Common Shares on the same terms and conditions as disclosed above, except that (a) the Company will need to obtain disinterested shareholder approval for such payment which shall be obtained no later than December 31, 2009, (b) the payment of such Insider Management Costs will occur on or after December 31, 2009 (should the Company not elect to pay for such costs in Common Shares) and (c) the price per share shall be equal to the greater of \$0.11 per share or the Discounted Market Price on December 31, 2009.

All securities which may be issued to Everton pursuant to this Agreement will be subject to a four-month holding period.

Profile:

Adventure Gold Inc. is a mining exploration company focused on discovering high quality gold deposits in the Abitibi greenstone belt located in north-west Quebec and north-east Ontario - one of the richest gold deposit areas in the world. Adventure Gold holds quality assets in the Val-d'Or, Québec and Timmins, Ontario areas and is led by a determined management and technical teams with extensive exploration and mine production experience. The Company will be active in 2009 with \$1,150,000 slated for exploration in the Val-d'Or and Timmins regions and will continue to aggressively seek new properties in compliance with the corporate strategy.

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*