



December 4, 2009
For Immediate Release
AGE: TSX-V

Adventure Gold Private Placement Offering – Closing of First Tranche

MONTREAL, QC - Adventure Gold Inc. (AGE: TSX-V) (the “Company”) announces the opening of a non-brokered private placement offering (the “Offering”) of up to 5,769,231 units (the “Units”) at a price of \$0.13 for gross proceeds of up to \$750,000.

Each Unit will consist of one (1) common share of the Company (a “Share”) and one (1) common share purchase warrant (a “Warrant”), which entitles the holder to acquire one (1) additional common share of the Company at a price of \$0.16 for a period of twenty-four (24) months following the closing of the Offering. All securities issued in the Offering will be subject to a four month hold period from the closing of the Offering. The Company will close the Offering in several tranches during the month of December. The non-brokered private placement is subject to regulatory approval.

In connection with the private placement, the Company may pay up to 8% of the gross proceeds of the Offering and a maximum of 454,338 non-transferable warrants entitling the holder to acquire same number of common shares of the Company at a price of \$0.16 per common share for a period of twenty-four (24) months following the closing date.

The funds raised pursuant to the Offering will be used to fund the Company’s general working capital and exploration activities. Directors and Officers of the Company are expected to participate in the private placement for a total amount of less than 25 % of the gross proceeds.

Closing of First Tranche

Adventure Gold is pleased to announce the closing yesterday of a first tranche of the Offering with two institutional investors, the Société de développement de la Baie-James and the Fonds Régional de Solidarité FTQ Abitibi-Témiscamingue, for gross proceeds of \$204,100. In total the Company issued 1,570,000 Shares and 1,570,000 Warrants. The securities issued are subject to a four month hold period expiring on April 4, 2010.

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 team with extensive exploration and mine production experience. The Company will continue to aggressively seek new properties in compliance with the corporate strategy.

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