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For 8:30 AM Release  
AGE: TSX-V

## ADVENTURE GOLD CONTINUES TO EXTEND BELIVEAU WEST GOLD ZONES - 65.1 METRES AT 2.7 G/T GOLD AND STILL OPEN TO EXPLORATION

**MONTREAL, QC - Adventure Gold Inc. (AGE: TSX-V) (the “Company”)** is pleased to report a second set of very positive gold results from the Phase 2 drilling program on its 100%-owned Pascalis-Colombiere gold property (the “Property”), located in the eastern part of the Val-d’Or mining camp, Quebec. Results come from ten holes totalling 2,310 metres that were drilled to test the new Beliveau West gold system extensions. The best gold intersections, in core length, are as follows:

- Hole PC-11-30 testing the northernmost extension of the gold system near surface: **2.7 g/t Au over 65.1 metres, including 8.1 g/t Au over 4.2 metres and 8.3 g/t Au over 4.5 metres;**
- Hole PC-11-32 testing the northernmost extension of the gold system near surface: **1.5 g/t Au over 85.0 metres, including 6.1 g/t Au over 7.0 metres, 5.8 g/t Au over 3 metres, 6.0 g/t Au over 3.8 metres and 5.5 g/t Au over 6.9 metres;**
- Hole PC-11-24 testing the westernmost extension of the gold system: **10.9 g/t Au over 6.0 metres and 3.6 g/t Au over 3.5 metres;**
- Hole PC-11-26 testing the southernmost extension of the gold system: **3.3 g/t Au over 10.1 metres;**
- Hole PC-11-25 testing the gold system near surface: **4.6 g/t Au over 5.7 metres.**

“We are very pleased with these impressive drilling results, which clearly confirmed our geological model and expand the size of the gold system that opens a large exploration potential close to the former Beliveau mine. Our short-term priority is to continue the near-surface drilling to the north and south close to the underground developments. We are currently designing the Phase 3 drilling program, which is scheduled to start as soon as the ground is frozen,” stated Marco Gagnon, President and CEO of Adventure Gold Inc.

Gold mineralization types encountered in drill holes from the Phase 2 program are typical to those observed in the Beliveau Mine geological environment (see previous press release on Pascalis-Colombiere). Visible gold was locally observed in the drill core but the mineralization generally consists of disseminated pyrite in quartz-tourmaline veins and in altered host rocks. Table 1 shows all the significant results from the last ten drill holes. A surface map view (Figure 1) shows the location of drill holes west of the former Beliveau mine. Figure 2 shows the location of the best new results on a 3D isometric view and the stacking of ENE-trending gold structures dipping south at about 30°. On Figure 3, two NNW-trending diorite dykes were added to the 3D view to present our current understanding of the Beliveau West gold system. The gold system remains open in all directions to exploration.

Figures 1, 2 and 3 are available at :

[http://www.adventure-gold.com/common/documents/Pascalis\\_Figure1\\_nov09\\_2011.pdf](http://www.adventure-gold.com/common/documents/Pascalis_Figure1_nov09_2011.pdf)

[http://www.adventure-gold.com/common/documents/Pascalis\\_Figure2\\_nov09\\_2011.pdf](http://www.adventure-gold.com/common/documents/Pascalis_Figure2_nov09_2011.pdf)

[http://www.adventure-gold.com/common/documents/Pascalis\\_Figure3\\_nov09\\_2011.pdf](http://www.adventure-gold.com/common/documents/Pascalis_Figure3_nov09_2011.pdf)

Table 1: Second set of results from the Phase 2 Pascalis-Colombiere drilling program.

<i>Drill hole</i>	<i>UTM East</i>	<i>UTM North</i>	<i>Azimuth</i>	<i>Dip</i>	<i>Length (m)</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Core length* (m)</i>	<i>Au** (g/t)</i>	
PC-11-23	312753	5335143	88	-81	270	40.0	58.8	18.8	1.1	
						Incl.	50.3	54.0	3.7	2.4
							93.9	109.0	15.1	1.0
						Incl.	93.9	98.0	4.1	1.8
							148.7	152.8	4.1	2.7
							174.3	187.4	13.1	1.1
						Incl.	179.0	181.5	2.5	3.9
	227.6	232.8	5.2	1.0						
PC-11-24	312683	5335164	85	-82	444	8.0	11.7	3.7	1.9	
							135.0	138.5	3.5	3.6
							177.0	180.0	3.0	1.1
							326.5	332.5	6.0	10.9
							372.6	398.3	25.7	1.1
						Incl.	372.6	375.9	3.3	2.2
						Incl.	387.9	390.9	3.0	1.5
Incl.	395.5	398.3	2.8	3.3						
PC-11-25	312761	5335185	84	-80	241	22.6	26.2	3.6	1.5	
							69.0	97.9	28.9	1.1
						Incl.	69.0	74.7	5.7	4.6
						Incl.	95.4	97.9	2.5	1.5
	114.0	117.0	3.0	1.4						
PC-11-26	312713	5334926	85	-83	165	95.4	105.5	10.1	3.3	
PC-11-27	312870	5334950	84	-83	201	119.7	122.8	3.1	1.7	
PC-11-28	312658	5335084	85	-80	359	13.4	15.5	2.1	1.3	
							31.5	44.3	12.8	1.0
						Incl.	37.5	41.5	4.0	2.6
							224.6	229.7	5.1	1.3
							239.5	244.2	4.7	1.0
							328.5	331.5	3.0	1.7
PC-11-29	312802	5335187	357	-51	99	13.6	39.1	25.5	0.7	
						Incl.	36.0	39.1	3.1	3.7
PC-11-30	312810	5335137	357	-51	201	26.6	91.7	65.1	2.7	
						Incl.	30.0	34.2	4.2	8.1
						Incl.	85.2	89.7	4.5	8.3
PC-11-31	312785	5335151	358	-51	153	20.0	46.8	26.8	1.2	
						Incl.	20.0	23.0	3.0	6.6
						Incl.	42.0	46.8	4.8	1.9
PC-11-32	312742	5335131	358	-51	177	8.0	93.0	85.0	1.5	
							8.0	15.0	7.0	6.1
							24.7	34.5	9.8	2.3
						Incl.	30.0	33.0	3.0	5.8
							51.5	55.3	3.8	6.0
							85.0	91.9	6.9	5.5

\* Reported gold intersections are measured along the hole. Additional drilling will have to be done to determine the true thickness of the mineralized zones.

\*\* Uncut gold value.

## Pascalis-Colombiere Property

The Property consists of 33 mining titles totalling 637 hectares. It is located in the eastern portion of the Val-d'Or–Malartic gold district, which has produced more than 30 million ounces of gold to date (GSC website - World Geoscience Database). The Property is also adjacent to the Company's 100%-owned Beaufor North property, located 1.5 kilometres east of the producing Beaufor Gold Mine held by Richmond Mines. From 1989 to 1993, the Property was the site of gold production at the Lucien C. Beliveau Mine, where Cambior Inc. (now IAMGOLD) mined the New Pascalis gold deposit. A total of 1.8 Mt of ore was extracted at a grade of 3.2 g/t Au, from the surface to 300 metres depth (total of 167,000 oz Au, official production from Cambior postmortem report, Nov. 1996). The geological setting of the

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Property appears to be very favourable for the identification of new high-grade gold-bearing veins and structures or bulk-style ore shoots.

#### Quality Control

Jules Riopel, P.Geo., Vice-President Exploration and Acquisitions, acting as the Company's "Qualified Person" as defined by NI 43-101, has reviewed this press release and has supervised the drilling program. Assay samples were taken from NQ core sawed in half, with one half sent to Agat Laboratories, a commercial laboratory in Mississauga, Ontario, and the other half retained for future reference. A strict QA/QC program was applied to all samples, which includes mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire assay with an atomic absorption finish on 50 grams of material. Repeats were carried out by fire assay followed by gravimetric testing on each sample containing 3.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on samples that showed a great variation in gold content.

#### Profile:

Adventure Gold Inc. is a mineral exploration company focused on discovering high-quality gold deposits in the Abitibi Greenstone Belt located in northwestern Quebec and northeastern Ontario - one of the richest gold deposit areas in the world. Adventure Gold holds quality assets in the Val-d'Or, Rouyn-Noranda and Timmins areas and is led by determined management and technical teams with extensive exploration and mine production experience. Adventure Gold is proud to count on highly regarded partners such as Agnico-Eagle Mines Limited and Lake Shore Gold Corp. to explore its advanced-stage gold properties. For more information, please contact:

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