



October 26, 2011
For 8:30 AM Release
AGE: TSX-V

ADVENTURE GOLD DISCOVERS HIGH-GRADE GOLD-COPPER-SILVER MINERALIZATION ON ITS PASCALIS-COLOMBIERE PROPERTY

MONTREAL, QC - Adventure Gold Inc. (AGE: TSX-V) (the “Company”) is pleased to release excellent results from its 100%-owned Pascalis-Colombiere property (the “Property”), strategically located in the eastern part of the Val-d'Or mining camp, Quebec. Recent work led to the discovery of a high-grade gold-copper-silver showing located 1.2 km northwest of the shaft of the former L.C. Beliveau gold mine. The Company's exploration team made this new discovery while performing a mechanical stripping program north of the Highway gold zone. Grab samples collected within the new mineralized zone returned up to 4.7 g/t gold, 11.4% copper and 112 g/t silver. A location and geological map (Figure 1) showing the new discovery and the assay results can be found on AGE's website at www.adventure-gold.com. A total of 54 grab samples were collected in the field, of which 28% returned more than 0.5 g/t Au and 14% more than 1 g/t Au. All samples with assay results over 1 g/t Au are listed in Table 1 below. Channel sampling was completed over the stripped areas and assay results are pending for 124 samples.

Prospecting and mechanical stripping program

Starting in August, prospecting and mechanical stripping were carried out north of the Highway gold zone and south of the Pascale showing in order to extend the Pascalis Gold Trend over a strike length of more than 2.5 kilometres. Field work succeeded in identifying new mineralized structures and defining new drill targets, and now suggests that the gold system remains open to exploration to the north and south. Best results came from two areas that were mechanically stripped, respectively located 120 and 150 metres northwest of the Highway showing.

On the northernmost stripping area, the mineralization consists of disseminated sulphides and chalcopyrite-pyrite veins in strongly altered (silicification and albitization) and deformed mafic rocks. The mineralized zone extends over at least 25 metres in strike length (east-west) by at least 5 metres in thickness (north-south). Best samples returned values of 4.2 g/t Au, 112 g/t Ag and 11.4% Cu; 4.7 g/t Au and 5 g/t Ag; and 2 g/t Au, 5 g/t Ag and 1.4% Cu. This geological environment shows strong similarities with the Highway showing (AGE press release dated April 29, 2009).

The second stripping area is characterized by a stockwork of quartz-tourmaline veins and disseminated pyrite in strongly altered (albitization) mafic rocks. The mineralized zone extends over a surface area of at least 15 metres by 15 metres. The best gold values returned 2.0 g/t Au and 1.0 g/t Au. Copper and silver mineralization was not observed in this area.

Prospecting work carried out 900 metres south of the former L.C. Beliveau mine also succeeded in discovering a new gold-bearing zone associated with a stockwork of quartz-tourmaline veins, typical of the Beliveau Mine gold system. The best grab sample graded 1.0 g/t Au. Additional work will be required to assess the extensions of the gold zone in this area.

Jules Riopel, Vice-President Exploration and Acquisitions of Adventure Gold, stated: “After significant positive drilling results on the extensions of the Highway zone and the former L.C. Beliveau gold mine, we are very pleased with these new discoveries made by mechanical stripping along the northernmost and southernmost extensions of the 2.5-km-long Pascalis Gold Trend. These new high-quality exploration targets will definitively be tested during the next phase of drilling.”

Table 1: Grab samples yielding over 1 g/t Au (UTM Nad 83 Zone 18)

UTM East	UTM North	SAMPLE	Au (g/t)	Ag (g/t)	Cu (%)	Location
311933	5335962	E5222477	4.2	112	11.4	North Stripping
311927	5335957	E5250921	4.7	5	0.6	North Stripping
311932	5335934	E5250926	2.0	Tr	Tr	South Stripping
311927	5335957	E5250920	2.0	5	1.4	North Stripping
311927	5335957	E5250922	2.0	2	0.1	North Stripping
311906	5335833	E5250948	1.1	Tr	Tr	West extension of Highway showing
313195	5334102	E5250912	1.0	Tr	Tr	South of property
311932	5335934	E5250927	1.0	Tr	Tr	South Stripping

Phase 2 drilling results

As indicated in the press release dated September 13, 2011, the drilling program in the west part of the L.C. Beliveau mine has been completed. The drilling results will be announced when all assays results have been received.

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 supervised the field exploration program. Grab samples were sent for assaying to Agat Laboratories in Mississauga, Ontario, a commercial laboratory. A strict QA/QC program was applied to all samples, which includes mineralized standards and blank samples for each batch of 20 samples. 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. Silver and copper assays were determined by 4-acid digestion with an ICP-OES finish.

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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