



October 31st, 2008  
For Immediate Release  
AGE: TSX-V

## ADVENTURE GOLD ANNOUNCES CLOSING OF \$550,000 FLOW-THROUGH PRIVATE PLACEMENT WITH MINERALFIELDS

**MONTREAL, QC - Adventure Gold Inc. (AGE: TSX-V)** (the "Company"), a mining exploration company with strategic properties in the Val d'Or region of Quebec, is pleased to announce the closing on October 30<sup>th</sup> of a non-brokered flow-through private placement with the MineralFields Group for gross proceeds of \$550,000 (the "Offering"). The Offering consisted of the issuance of 3,928,570 units at a price of \$0.14 per unit (the "Units"). Each unit is comprised of one flow-through common share and one-half of a non-flow-through warrant. Each whole warrant entitles the subscriber to purchase an additional common share at an exercise price of \$0.25 for a period of twenty-four months. The hold period on the shares is four months. The funds will be used to further conduct exploration work on our Quebec and Ontario mining properties.

In connection with the Offering, the Company paid to Limited Market Dealer Inc. a finder's fee of \$5,500 cash and issued 157,142 non-flow-through Units and a non-transferable option to acquire an additional 392,857 non-flow-through Units for a period of twenty-four months on the same terms as the Units issued in the Offering. The securities issued in connection with the Offering are subject to a four month hold period expiring on March 1, 2009.

### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

### **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, Quebec and Timmins, Ontario areas and is lead by highly motivated management and technical teams with extensive exploration and mine production experience.

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