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For 8:30 AM Release  
AGE: TSX-V

## ADVENTURE GOLD DISCOVERS 12 GOLD BEARING ZONES ON THE GRANADA EXTENSION PROPERTY

**MONTREAL, QC - Adventure Gold Inc. (AGE: TSX-V)** (the "Company"), is pleased to announce the initial results of prospecting work and mapping carried out recently on its wholly-owned Granada Extension property (the "Property") which is located along the Cadillac - Larder Lake Fault in the southern part of the Rouyn-Noranda mining camp, Quebec. Recent work led to the discovery of 12 new significant gold-bearing zones. Grab samples collected within the mineralized zones returned up to 8.9 g/t gold (Figure 1: [www.adventure-gold.com](http://www.adventure-gold.com)). A follow-up drill program is planned for early 2011.

- The recently discovered gold-bearing zones are associated with porphyritic intrusions and/or quartz veins with disseminated sulphides in strongly altered and locally well-deformed sediments. The gold bearing zones returned values averaging between 0.3 g/t gold and 2 g/t gold, including local zones grading between 2 and 9 g/t gold. This geological environment comprises strong similarities with the Malartic mining camp where Osisko Mining Corporation is currently developing the Canadian Malartic project, a large tonnage and open pit gold deposit totalling 9M ounces of gold in reserves (see Osisko's press release of February 10, 2010).
- The new gold-bearing zones are also found in the western and southwestern lateral extensions of the Gold Bullion's Long Bars Zone Gold System (Preliminary blocks model of 2.4M ounces of gold with an average content of 1.4 g/t - non-compliant with NI 43-101; see Gold Bullion press release, April 22, 2010).
- The main gold zone discovery on the Property is located 600m west of the historical pit of the Granada mine. It extends over at least 300m in length and up to 50m in thickness.
- The Company considers these new discoveries as first-priority exploration targets. An initial drilling program is planned for 2011. There is no historical drilling in the area of these new gold discoveries.
- The results from the prospecting work on the Company's Eastern block of claims (400m SE of the new discovery made by Gold Bullion in drill-hole GR-10-55 returning 40.5m at 4.1 g/t Au; press release November 9, 2010) are pending and should be available soon.

Jules Riopel, Vice-President exploration and acquisitions of Adventure Gold declared: "We achieved our initial goal which consisted in identifying the extensions of the Long Bars Zone on the southern and western areas of the Granada Extension Property. The results are more than exciting for a phase 1 exploration program. Our next step will consist in defining the shape and the continuity of the gold-bearing zones discovered in the south-western and western sectors. We look forward to receiving the results of our prospecting work in the eastern sector and we are very pleased with the news of the discovery made by Gold Bullion 400m North-West of our block of claims."

The gold bearing zones presented on figure 1 are characterized by a gold-bearing envelope grading higher than 0.3 g/t gold. These gold-bearing zones were modelled from 67 samples exceeding this threshold from a batch of 511 analyzed samples. It is noteworthy that the recent prospecting work did not allow a systematic sampling of the outcropping rocks and that the gold values obtained are not necessarily associated with the presence of mineralization,

alteration and/or a favourable geology. Only a limited part of the Property is outcropping, thus limiting the sampling.

A strict QA/QC program is applied to all samples; which includes mineralized standards and blank samples for each batch of samples. The gold analyses were carried out by ACTLABS - Techni-Lab S.G.B. Abitibi Inc., Quebec. Samples are fire-assayed with an atomic absorption finish. Repeats are carried out by fire-assay followed by gravimetric on each sample containing 3 g/t gold or more. Total gold analyses (Metalic Sieve) were carried out on the samples which presented a great variation of their gold contents. Jules Riopel P.Geo. Vice-President Exploration and Acquisitions, who acts as the Company's "Qualified Person" as defined by NI 43-101, has reviewed this press release and supervised the field program.

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, 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, Lake Shore Gold and RT Minerals to explore advanced stage gold properties. The Company owns more than \$3.5M in cash and stocks and will continue to aggressively seek new properties in compliance with the corporate strategy. For more information, please contact:

Marco Gagnon  
President & CEO  
marco@adventure-gold.com  
450.743.5527  
[www.adventure-gold.com](http://www.adventure-gold.com)

Jules Riopel  
Vice-President Exploration and Acquisitions  
jules@adventure-gold.com  
819.797.9770

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