



NEWS RELEASE

Advanced Explorations Inc. Closes First Tranche of Flow-Through Financing for \$1,400,000 with MineralFields Group

TORONTO, Aug. 13 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce that it has closed the first tranche of its previously announced flow-through financing of up to \$1,800,000 (press released August 10th, 2009) for gross proceeds of \$1,400,000. The MineralFields Group has taken a lead role in assisting the Company in raising capital by private placement offering to accredited investors. A total of 7,777,775 flow-through units ("Units") at \$0.18 per Unit (the "Offering") have been issued in connection with this financing. Each Unit consists of one common Flow-through share and one non-transferable, non-flow-through common share purchase warrant (the "Warrants"). The holder of Warrants shall be entitled to convert each whole Warrant to a common share of the Company at an exercise price of \$0.25 for 12 months following the closing of the Offering ("Closing"). All warrants shall expire one (1) year after Closing.

John Gingerich, President & CEO of AEI commented:

"We are very pleased to be entering into this relationship with MineralFields Group. This is an important milestone in the growth of Advanced Explorations Inc. and we look forward to working with MineralFields Group as we develop our holdings in the Nunavut Territory."

In connection with this closing, the Company will pay Finder's Fees totaling \$84,000 in cash and 388,889 in compensation options. The options will have a strike price of \$0.18 and a one (1) year term.

All shares issued as part of the Units and pursuant to the exercise of the Warrants and compensation options are subject to a hold period expiring December 14, 2009.

The gross proceeds raised from the flow-through funds will be used for exploration expenditures in the Company's Nunavut Roche Bay Magnetite Project, which will constitute Canadian exploration expenses (as defined in the Income Tax Act) and will be renounced for the 2009 taxation year.

ON BEHALF OF THE BOARD

John Gingerich, President & CEO

About Advanced Explorations Inc.

Advanced Explorations Inc., based in Toronto, Ontario, is a resource development company focused on developing high quality iron ore opportunities. With the option to earn a 100% interest in the Roche Bay Magnetite Project located on the Melville Peninsula in Nunavut, Canada, AEI plans to produce high quality granulated pig iron (nuggets) from the 357 million tonnes inferred resource of the project's C-Zone. In the spring of 2009, AEI announced a preliminary economic assessment for the project indicating a potential US \$2.76 billion net present value, a minimum of 50 years mine life and a return on investment between three and five years. Led by an experienced management team with technical, exploration and mining expertise the company has the capabilities to rapidly advance the Roche Bay Project and explore other local and global opportunities. Shares of the company trade at the TSX Venture Exchange (AXI) and at the Frankfurt Stock Exchange (AE6). For more information please visit www.advanced-exploration.com.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management), based in Toronto and Vancouver, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada 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 (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

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This news release also includes forward-looking statements that involve a number of risks and uncertainties. The information reflects numerous assumptions as to industry performance, general business and economic conditions, regulatory and legal requirements, taxes and other matters, many of which are beyond the control of the company. Similarly, this information assumes certain future business decisions that are subject to change. There can be no assurance that the results predicted here will be realized. Actual results may vary from those represented, and those variations may be material.

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