



NEWS RELEASE

Advanced Explorations Inc. Announces Increase in Private Placement Financings

TORONTO, Aug. 17 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce that it intends to increase its previously announced flow-through financing of up to \$1,800,000 (press released August 10th, 2009) by \$700,000 for total gross proceeds of up to \$2,500,000 (13,888,887 units) due to a strong interest from accredited investors. The Company closed the first tranche of \$1,400,000 (7,777,775 Units) on August 13th. For this second tranche of the financing, AEI may issue a total of up to 6,111,112 flow-through units ("Units") at \$0.18 per Unit (the "Offering") 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.

The Company is also pleased to announce the addition of up to \$225,000 of non flow-through financing as per the terms announced July 17, 2009. AEI intends to issue up to 1,500,000 units (the "Units") at a price of \$0.15 per Unit. Each Unit consists of one (1) common share and one (1) non-transferable common share purchase warrant (the "Warrants") with a term of twenty-four (24) months from the closing date of the Offering. The holder of Warrants shall be entitled to convert each whole Warrant to one (1) common share of the Company at an exercise price of \$0.20 in the first twelve (12) months and \$0.30 thereafter until the expire date.

A finder's fee in cash, warrants or a combination of both may be payable in connection with this placement which will not exceed the maximum allowable under the policies of the TSX Venture Exchange. The offering and finder's fee are subject to completion and execution of appropriate documentation and acceptance for filing by the TSX Venture Exchange.

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.

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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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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