NEWS RELEASE

Advanced Explorations Inc. Announces Non-Brokered Flow-Through Financing

(TSX VENTURE: AXI)
(FRANKFURT: AE6)

TORONTO, ONTARIO--(Marketwire - Sept. 10, 2012) - Advanced Explorations Inc. (the "Company") announced today that it plans to raise up to $3,360,000 in gross proceeds through a non-brokered, flow-through private placement issuing up to 14,000,000 "flow-through" units ("FT Units") at a price of $0.24 per FT Unit. The proceeds from the sale of FT Units will be used for Canadian Exploration Expenses (within the meaning of the *Income Tax Act* (Canada)) and will be renounced for the current taxation year. The proceeds are expected to fund further exploration activity on the Company's Anik project and areas outside the option agreements with XinXing Pipes Group Co. Ltd.

Each FT Unit will consist of one "flow-through" common share in the capital of the Company and one-half of one non-transferrable common share purchase warrant (each whole common share purchase warrant, a "FT Unit Warrant"), with each FT Unit Warrant being exercisable to acquire one common share of the Company at a price of $0.40 for a period of 24 months following the closing date of the Offering.

In the event the closing trading price for the common shares of the Company on the TSX Venture Exchange (the "**TSX-V**") is equal to or greater than $0.75 per share for five (5) consecutive trading days occurring any time after four (4) months from the closing date of the Offering, then the Company may, at its option, accelerate the expiry of the Hard Unit Warrants and FT Unit Warrants by giving notice to the holders thereof and in such case the warrants will expire at 4:00 p.m. (Toronto time) on the date which is the earlier of: (i) the 30th day after the date on which such notice is given by the Company; and (ii) the original expiry date.

A finder's fee in shares, cash, warrants or a combination of all 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.

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 its Roche Bay and Tuktu Iron Ore Projects in one of the world's largest developing iron ore districts, the Melville Peninsula in Nunavut. The Ocean-based Roche Bay Project boasts an NI 43-101 compliant resource estimate of over 500 million tonnes outlined within a small portion of the potential 140 km of banded iron formation. A positive feasibility study for the project's C Zone revealed a net present value of $642M on a base case 5.5 Mtpa start-up concentrate operation and substantial upside potential including becoming a low quartile cost producer. To date, the Company has delineated over 1 billion tonnes of iron under NI 43-101 among its Roche Bay and Tuktu deposits and continues to explore other targeted deposits in areas to the north, south and west of Roche Bay. The management team has extensive technical, exploration and Canadian Arctic mining expertise to effectively develop the high quality iron ore opportunities on the Melville Peninsula.

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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