



## AEX Gold

AEX Gold Inc.

### AEX Board Changes

**TORONTO, April 29, 2021** – AEX Gold Inc. (“AEX” or the “Company”) (AIM: AEXG; TSXV: AEX) is pleased to announce that Jaco Crouse has been appointed as a Director on the Company’s Board of Directors, effective immediately. Mr. Crouse will be replacing Robert Ménard who has chosen to step down from his position after four years. Mr. Crouse currently holds the position of Chief Financial Officer (“CFO”) for the Company, following his appointment in January 2021, and will remain in this role.

Mr. Crouse has nearly 20 years’ experience in financial management, mine financial planning, business optimization and strategy development, and has already contributed significantly to the Company following his appointment as CFO.

Prior to joining AEX, Mr. Crouse held the position of CFO of Detour Gold Corp., where he facilitated the successful financial and operational turnaround and sale of the corporation to Kirkland Lake Gold for US\$3.7 billion. Prior to that, Mr. Crouse was CFO & Vice President-Finance of Triple Flag Mining Finance Ltd., a Toronto-based private metal streaming business. From 2015-2016 Mr. Crouse was Vice President Business Planning & Optimization at Barrick Gold Corp. where he was instrumental in resetting the cost structure and improving the capital allocation discipline to deliver free cash flow improvements from underperforming assets during a period of low gold prices.

#### **Eldur Olafsson, Founder and Chief Executive Office of AEX Gold, commented:**

*“On behalf of the board, I would like to thank Robert for his outstanding contribution and dedication to AEX since he joined the team in 2017. I would additionally like to welcome Jaco onto the Board and I am looking forward to continuing to work with him closely as we continue to grow the Company.”*

#### **AIM Rule Disclosures**

In relation to the appointment to the board, there is no further information required to be disclosed pursuant to paragraph (g) of Schedule 2 of the AIM Rules for Companies save what is disclosed below.

Marthinus Jacobus Crouse, aged 43, has held the following directorships and/or partnerships in the past five years:

#### **Current Directorships/Partnerships**

Quant Mining

#### **Previous Directorships/Partnerships**

None

Mr. Crouse holds 6,250 shares in AEX.

#### **Enquiries:**

##### **AEX Gold Inc.**

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### **Further Information:**

#### **About AEX**

AEX's principal business objectives are the identification, acquisition, exploration and development of gold properties in Greenland. The Corporation's principal asset is a 100% interest in the Nalunaq Project, an advanced exploration stage property with an exploitation license including the previously operating Nalunaq gold mine. The Corporation has a portfolio of gold assets covering 3,870 km<sup>2</sup>, the largest portfolio of gold assets in Southern Greenland covering the two known gold belts in the region. AEX is incorporated under the *Canada Business Corporations Act* and wholly owns Nalunaq A/S, incorporated under the *Greenland Public Companies Act*.

[www.aexgold.com](http://www.aexgold.com)

#### **Forward-Looking Information**

This press release contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events and the future growth of the Corporation's business. In this press release there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include but are not limited to the factors discussed under "Risk Factors" in the Final Prospectus available under the Corporation's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Any forward-looking information included in this press release is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events. No securities regulatory authority has either approved or disapproved of the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### **Inside Information**

This announcement contains inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR").