

**AuQ GOLD MINING INC.**

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**AUQ ANNOUNCES FLOW THROUGH FINANCING**

**Vancouver, BC, December 21, 2022 – AuQ Gold Mining Inc. (TSXV:AUQ; PINK:NSVLF) (the “Company”)** reports that it has arranged a non-brokered private placement of 1.8 million FT Units at a price of 25 cents per FT Unit, for gross proceeds of \$450,000. Each FT Unit is comprised of one Quebec flow-through share and one-half warrant. Each full warrant is exercisable at \$0.50 for 12 months from closing of the offering, subject to acceleration, in the event that the Company’s shares close trading at \$0.65 for ten consecutive days, in which case, the Company can, on 30 days’ notice, shorten the expiry date.

The gross proceeds from the issuance of the FT shares will be used to incur eligible Canadian exploration expenses that will qualify as flow-through mining expenditures, as such terms are defined in the Income Tax Act (Canada), and will also qualify for the federal government's 30 per cent critical mineral exploration tax credit (CMETC) announced in the federal budget on April 7, 2022, related to the company's Lac Bruce lithium projects, located in the vicinity of the Mia Li-1 and Mia Li-2 lithium occurrences in the province of Quebec. Further information on the properties is provided in the Company's news release dated December 19, 2022, available on SEDAR and on the Company's website. All qualifying expenditures will be renounced in favour of the subscribers of the FT shares, effective Dec. 31, 2022. Subscribers resident in the province of Quebec may also qualify for additional provincial tax credits.

The proposed April 7, 2022, federal budget introduced a new 30-per-cent critical mineral exploration tax credit (CMETC) for specified minerals, including lithium, to which this offering of FT shares should qualify.

The gross proceeds from the issuance of the FT shares will be used for Canadian exploration expenses and will qualify as flow-through mining expenditures, as defined in Subsection 127(9) of the Income Tax Act (Canada) and under Section 359.1 of the Taxation Act (Quebec), which will be incurred on or before Dec. 31, 2023, and renounced to the subscribers with an effective date no later than Dec. 31, 2022, in an aggregate amount not less than the gross proceeds raised from the issue of the FT shares.

With respect to Quebec resident subscribers of FT shares and who are eligible individuals under the Taxation Act (Quebec), the Canadian exploration expenses will also qualify for inclusion in the exploration base relating to certain Quebec exploration expenses within the meaning of Section 726.4.10 of the Taxation Act (Quebec) and for inclusion in the exploration base relating to certain Quebec surface mining expenses within the meaning of Section 726.4.17.2 of the Taxation Act (Quebec).

It is the intention of the Company to incur and renounce to subscribers, pursuant to the subscription agreement, expenses that will qualify for the CMETC, if the intended exploration program and proposed qualifying expenditures will qualify for the CMETC upon its enactment; it is reasonable for the Company, in its determination, to comply with the requirements of the CMETC and incur and renounce the CMETC to the subscriber.

Closing is expected on or about Dec. 29, 2022, or such other date as the Company may determine. While the FT Offering is being effected by the Company on a non-brokered basis, the Company may pay finder's fees to arm's-length third parties in accordance with the policies of the TSX Venture Exchange. A statutory four-month-plus-one-day hold period will apply to all securities issued in connection with the FT offering. The FT offering is subject to TSXV approval. Interested participants may contact the Company at [AuqLithium@gmail.com](mailto:AuqLithium@gmail.com)

About AUQ Gold Mining Inc. Inc.

AUQ is engaged in the acquisition, exploration and development of mineral property assets in Canada. AUQ recently acquired the Lac Bruce lithium properties, located in the vicinity of the Mia Li-1 and Mia Li-2 lithium occurrences in the James Bay region of Northern Quebec. AUQ's objectives are to conduct exploration programs on its Quebec lithium properties and to locate and develop other economic critical mineral properties of merit.

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ON BEHALF OF THE BOARD

*"Glen Macdonald"*

Chief Executive Officer and Director

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

*This news release may contain forward-looking statements that are based on AuQ Gold Mining Inc.'s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and AuQ Gold Mining Inc. undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*