

AuQ GOLD MINING INC.

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AUQ ANNOUNCES CLOSING OF \$450,000 FLOW THROUGH FINANCING

Vancouver, BC December 29, 2022 – AuQ Gold Mining Inc. (TSXV: AUQ; PINK: NSVLF) (the “Company”) announced that it has closed its previously announced non-brokered Flow-Through Unit Private placement (the “Financing”). The Company issued 1,800,000 Flow-Through Units and raised proceeds of \$450,000. The Company paid finders fees to one qualified finder of \$31,500.

Pursuant to the terms of the Financing, each Flow-Through Unit is comprised of one common share and one-half of a warrant. One whole warrant will entitle the holder thereof to purchase one non flow-through common share at \$0.50 for a period of 1 year from the date of issue. The warrant also contains an acceleration clause wherein if the Common Shares trade at \$0.65 for 10 days the Company has the right to accelerate the expiration date upon 30 days’ notice to the holders.

Securities issued pursuant to the Financing are subject to trading restrictions until April 30, 2023.

Proceeds 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.

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

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