



NEWS RELEASE

Advanced Explorations Inc. Announces \$1,000,000 Private Placement

TORONTO, May 15 /CNW/ - Advanced Explorations Inc. (the "Company" or "AEI") is pleased to announce a non-brokered private placement of up to 5,000,000 units (the "Units") at a price of \$0.20 per Unit for aggregate gross proceeds of up to \$1,000,000 (the "Offering").

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 \$0.30 in the first twelve (12) months and \$0.40 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.

Advanced Explorations also wishes to announce that it expects to start field activities on its Roche Bay Magnetite Project located on the Melville Peninsula in Nunavut, Canada, in June. A crew was mobilized on-site at the end of April as part of preparations for this year's field program.

John Gingerich, President & CEO of AEI, commented:

"After our extensive drill campaigns in 2007 and 2008, we intend to obtain very specific drill results this year required to complete the definite feasibility study for the project. The scope and scale of this year's program will be finalized once we have had time to review results from the recently filed NI 43-101 compliant Technical Report and the preliminary economic evaluation that is expected shortly".

ON BEHALF OF THE BOARD

John Gingerich, President & CEO

ABOUT Advanced Explorations Inc.

Advanced Explorations Inc., based in Toronto, Ontario, is a mining exploration company focused on developing high quality iron ore opportunities. As part of this strategy, AEI acquired the option to earn a 100% ownership interest in the Roche Bay Magnetite Project located on the Melville Peninsula in Nunavut, Canada. 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. Located proximal to a natural deep water harbour the Roche Bay deposit benefits from transportation efficiencies possibly making it one of the world's premium iron ore prospects. In 2008, AEI updated its business plan for the Roche Bay project and is examining moving forward from the traditional iron pellet operation to a granulated pig iron (nugget) business. 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED WITHIN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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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