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Amex Exploration Inc. (AMX-V)

Amex outlines 2025 expansion and regional drill programs - on the prowl for additional high-grade gold at Perron

Amex on February 20, 2025 provided details on a fully funded 2025 exploration drill program on its 100% owned flagship Perron Project, located in northwestern Abitibi, Québec. A property-wide program has been compiled and planned to continue the expansion and confirm continuity of existing zones and to investigate new regional drill targets. The 2025 drill program, estimated at between ~35,000m to ~45,000m (split between expansion (2/3) and regional 1/3) drilling), has 2 main objectives:

1 **Regional Program** - Explore new, untested targets: A major regional drill program shall be conducted across multiple targets on previously undrilled lithologies to test the exceptional blue-sky potential that remains on the Perron property. The goal of this program is to make new gold discoveries on the project, with an emphasis on finding new High Grade Zone ("HGZ") like structures in untested portions of the Beaupré Block and elsewhere. Recall the HGZ has limited surface footprint being a sharp plunging-like pencil.

2 **Expansion Program** - Expand the known gold zones: This involves continuing to grow resources in areas identified in the Mineral Resource Estimate (MRE) and PEA Preliminary Economic Assessment) completed last Fall (see: https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-announces-mineral-resource-eric-lemieux-lbmke/?trackingId=PtsXKk%2FTfA%2FIKYVHUQhflw%3D%3D). As well as expanding the recent drill results as disclosed on January 9, 2025 (see: : https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-expands-multiple-gold-zones-eric-lemieux-

bsqne/?trackingId=gIcx9lXQQju7TJJG0eeZ9A%3D%3D). Amex continues to intercept high-grade gold across multiple gold zones, successfully expanding them either along strike or at depth. Step out drilling along strike and to depth has the potential to positively impact the existing pit shells as well as add to the underground stopes as outlined in the PEA.

2025 Regional Drill Program: The 2025 drill program has been designed after a property-wide data compilation revealed multiple lithologies with untested anomalies. Data compilation included an in-depth review of anomalies contained within existing drilling, surface geochemistry, airborne geophysics and a newly constructed 3D lithogeostructural model of the Perron Project. Work on the 3D structural model commenced within the Beaupré Block, that is host to the bulk of polymetallic mineralization at Perron, and has been expanded to the surrounding lithologies. The model shall continue to be refined with new structural data from ongoing drilling. The program has been designed to focus on 3 main areas:

i) The untested Patten Pluton and it's contacts with the surrounding volcanics. The prolific gold and VMS bearing Normétal Fault continues to the west directly through the Patten Pluton, providing the potential for the presence of mineralized structures. The untested Patten Fault, which commences in the Normétal Volcanic Sequence, can also be seen to continue westwards into the Patten Pluton, following the trend of the Normétal fault. This potential double up of structures provides excellent targets for mineralization in the area, reminiscent perhaps of the Bourlamaque Batholite near Val d'Or.

ii)The northwestern areas of the Beaupré Block. From analysing the newly developed and continually improving 3D structural model together with existing 2D structures already outlined from geophysics, Amex aims to test the potential for HGZ like structures in the under-drilled portions of the Beaupré Block.

iii)The Normétal South Block. The mafic volcanics, which are host to many of the Abitibi's gold deposits, have been largely untested on the Perron Project. Several untested gold in soil anomalies exist in the block, some proximal to the same N-S trending diabase dike that crosscuts the HGZ and Denise Zone, which adds another compelling factor for investigating them. Amex also plans to complete an additional high-resolution drone magnetic survey over the mafic volcanics of the Normétal South Block. Upon completion of the detailed survey, Amex's exploration team may add additional structural drill targets.

2025 Expansion Drill Program: The expansion drill program aims to target additional ounces close to surface, resulting in a lower exploration cost while adding ounces to the front end of the existing mine plan. This provides the potential for further optimization to increase production and profitability of the Perron Project. The expansion drilling aims to grow the mineralization footprint of multiple zones, namely Gratien, Grey Cat and Denise, both along strike and at depth. Some drilling shall also be reserved for the HGZ, to upgrade the confidence in the resource as well as search for any possible extensions in relative proximity to the surface.

Gratien Expansion Drilling: The designed drill program aims to: i) prove continuity between the existing constrained mineral resources; ii) extend mineralization at depth and to the east where an additional pocket of mineralization is found between the Gratien and Denise zones; potential exists to create a multi-kilometric trend of mineralization, linking the eastern portions of Gratien with Denise West.

Grey Cat Expansion Drilling: The designed drill program has as objective to: i) expand Grey Cat mineralization to both the east and west close to surface; ii) prove continuity of mineralization between the existing resource wireframes; iii) extend mineralization at depth.

Denise Expansion Drilling: The designed drill program aims to: i) expand the Denise West mineralization against the Denise ultramafic intrusion; drilling from 2024 has suggested that the Denise ultramafic intrusion sits further to the west than what is currently shown in the geological model, meaning there is additional space for the Denise West mineralization to be expanded westwards; ii) expand upon the mineralization that continues to the west that lies between the Denise West and Gratien Gold Zones; iii) add ounces at surface for potential additional pit expansion.

HGZ Drilling: The drilling to be conducted at the HGZ shall aim to: i) increase the level of confidence of the resource through infill drilling; this shall upgrade mineral resources from the inferred category to the measured and indicated categories; ii) test for any possible lateral expansion of mineralization in the top 750m of the zone.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration stated: "*We have a fantastic opportunity at Perron to continue to add valuable ounces in close proximity to the surface while also searching for the next big gold discovery on the property. Given the amount of discovery success had within the Beaupré Block rhyolite, there was limited focus on the additional lithologies that are* *present on the property. As can be seen on the geological map (see Figure 1), the prolific Normétal Fault, which is host to both gold and volcanogenic massive sulfide (VMS) mineralization, continues into the Patten Pluton to the west. We are particularly excited to test the contacts of this pluton with the surrounding volcanics in the search for further structurally controlled mineralization from this major system of deformation*".

See end: **https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-expands-multiple-gold-zones-eric-lemieux-bsqne/?trackingId=glcx9lXQQju7TJJG0eeZ9A%3D%3D**

See also:
https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-drills-3085-gt-au-over-635-eric-lemieux-petbe/?trackingId=PbUYZLGRRTCDwHP%2BoLXMnw%3D%3D

https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-announces-mineral-resource-eric-lemieux-lbmke/?trackingId=PtsXKk%2FTfA%2FIKYVHUQhflw%3D%3D

https://www.amexexploration.com/junior-gold-mining/news-2025?view=article&id=3244:Amex-Hunts-for-More-High-Grade-Gold-at-Perron---Outlines-2025-Expansion-and-Regional-Drill-Programs&catid=107


N
Matagami
>40M tons Cu, Zn, Au, Ag
Sunday Lake Fault Zone
Detour Lake
16M Oz Au
Casa Berardi
Mine
(Hecla)
Casa Berardi Fault Zone
Ontario
Quebec
Normétal Mine
10M tonnes at, 2.2% Cu, 5.4% Zn,
0.5g/t Au and 44.5g/t Ag
Perron Property
AMEX
Holt-Holloway
3.6M Oz Au
Timmins
71M Oz Au
Greenstone Belt
Destor Porcupine Fault Zone
Rouyn Noranda
19M Oz Au
Val d'Or
20M Oz Au
Kirkland Lake
24M Oz Au
Larder Lake
13M Oz Au
Triangle
Mine
Eldorado
Cadillac Larder Lake Fault Zone
Westwood
4.3M Oz Au
Legend
0
30
60
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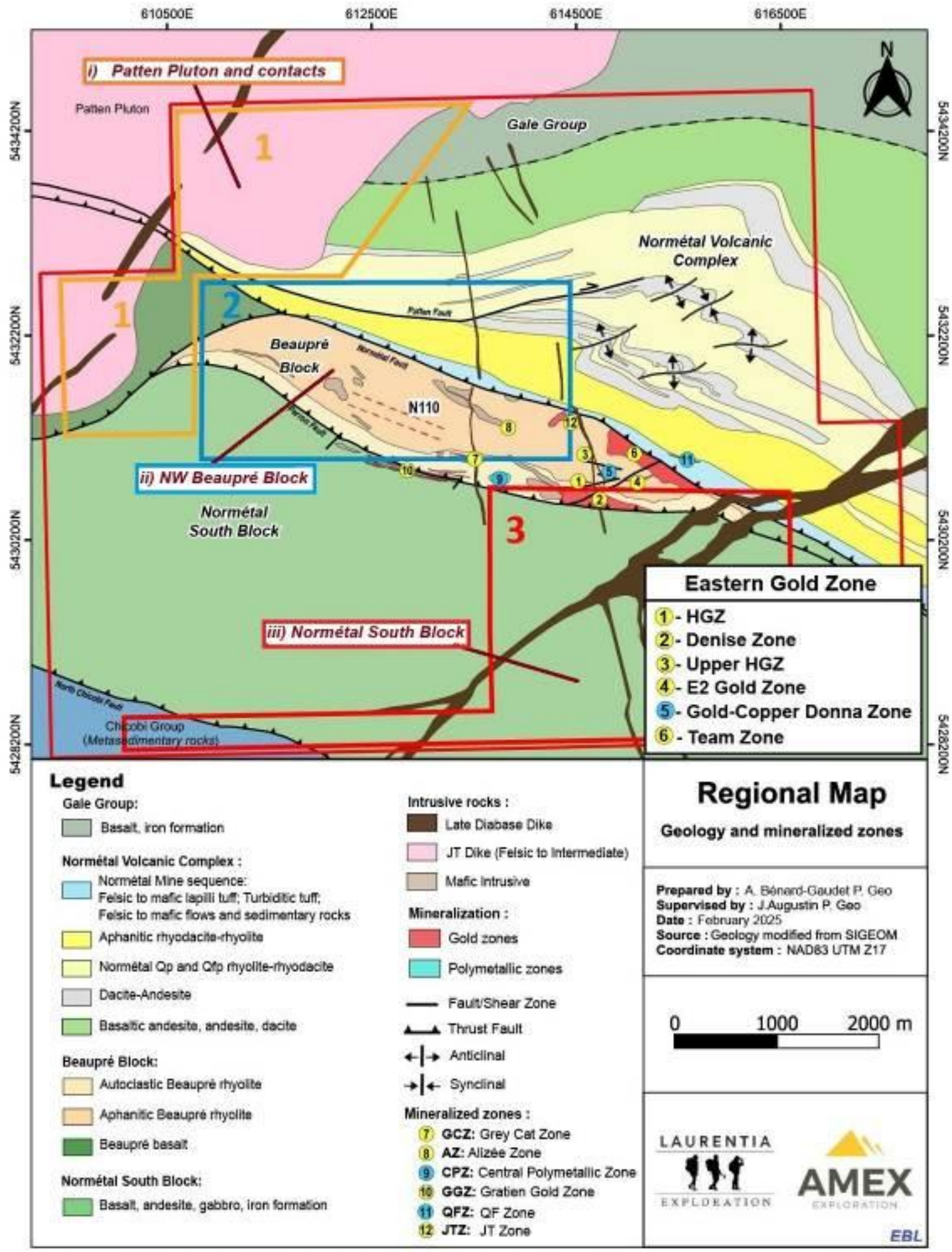
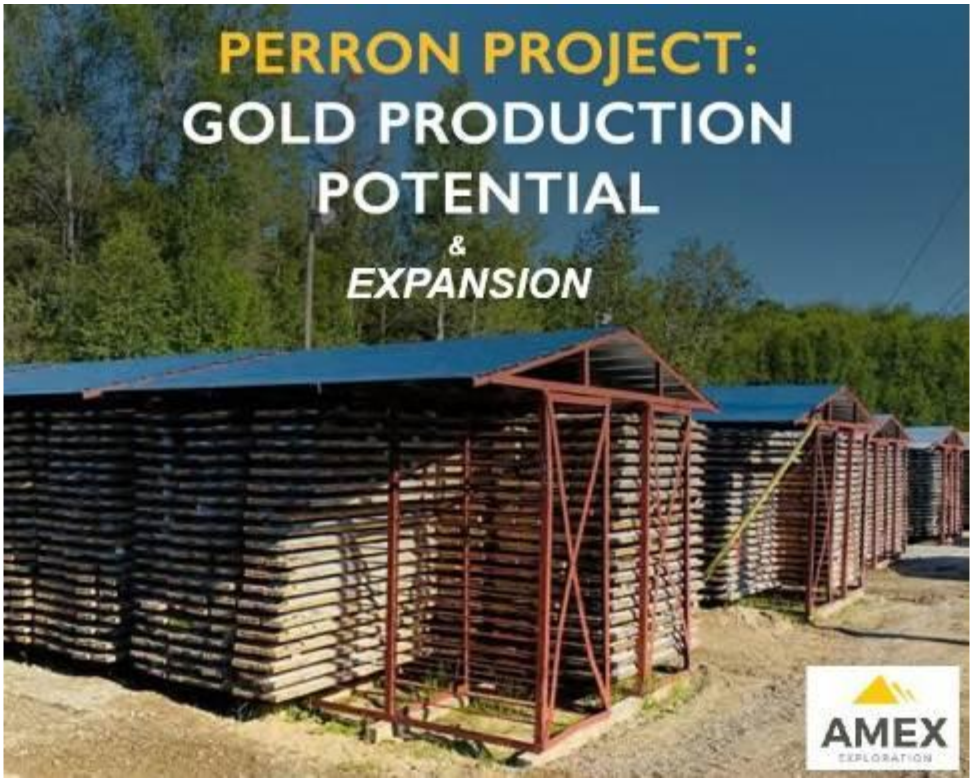
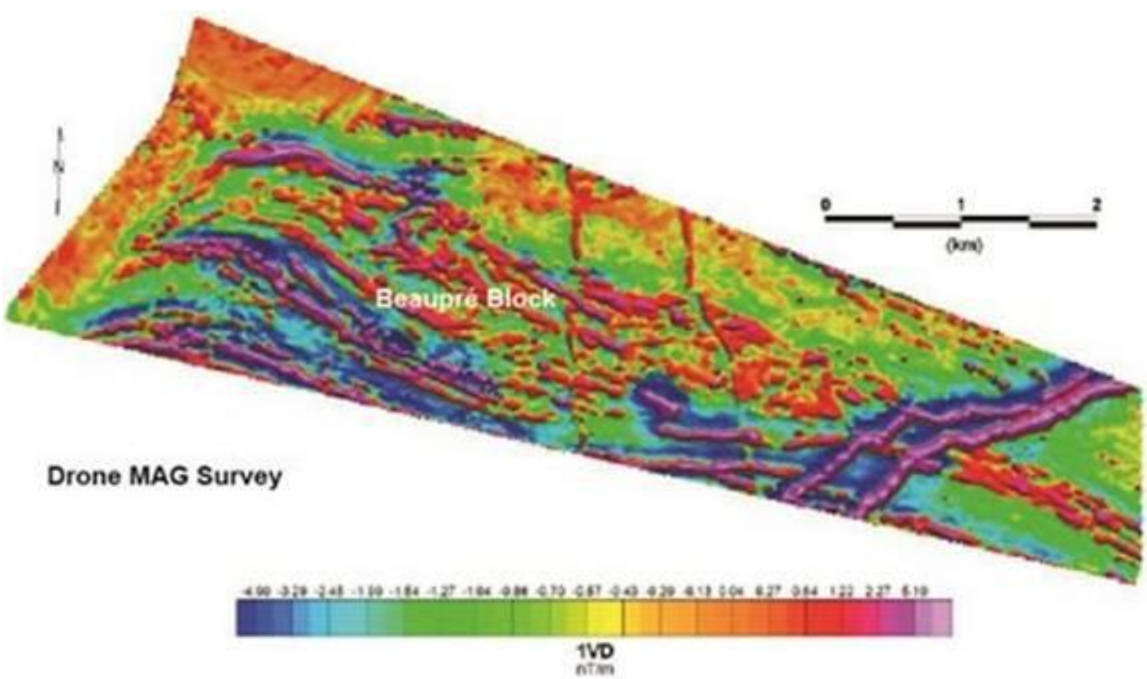
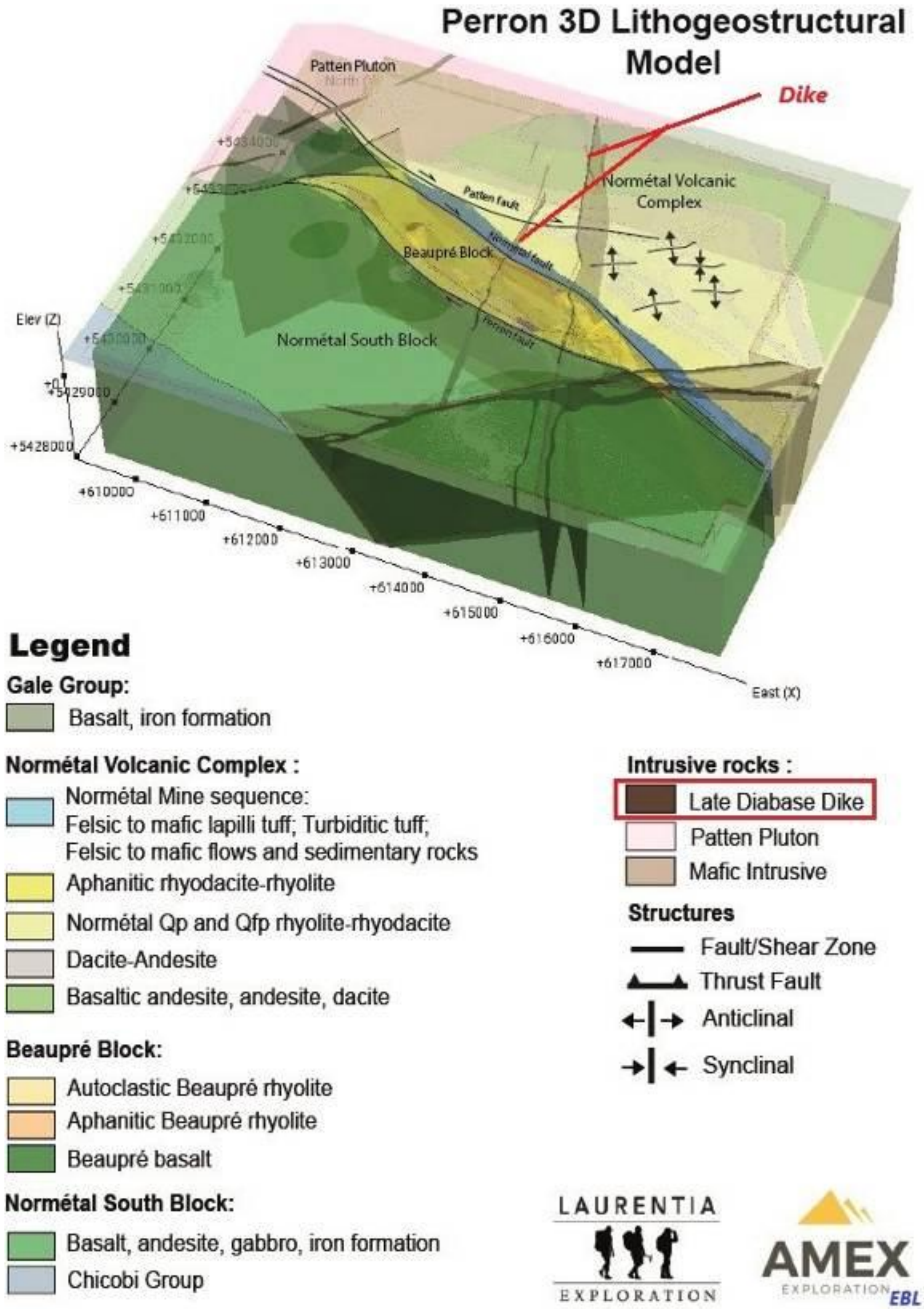


Geological map of the Perron Project, showing each of the significant mineralized zones identified to date as well as the three areas of focus for the 2025 regional drill program.

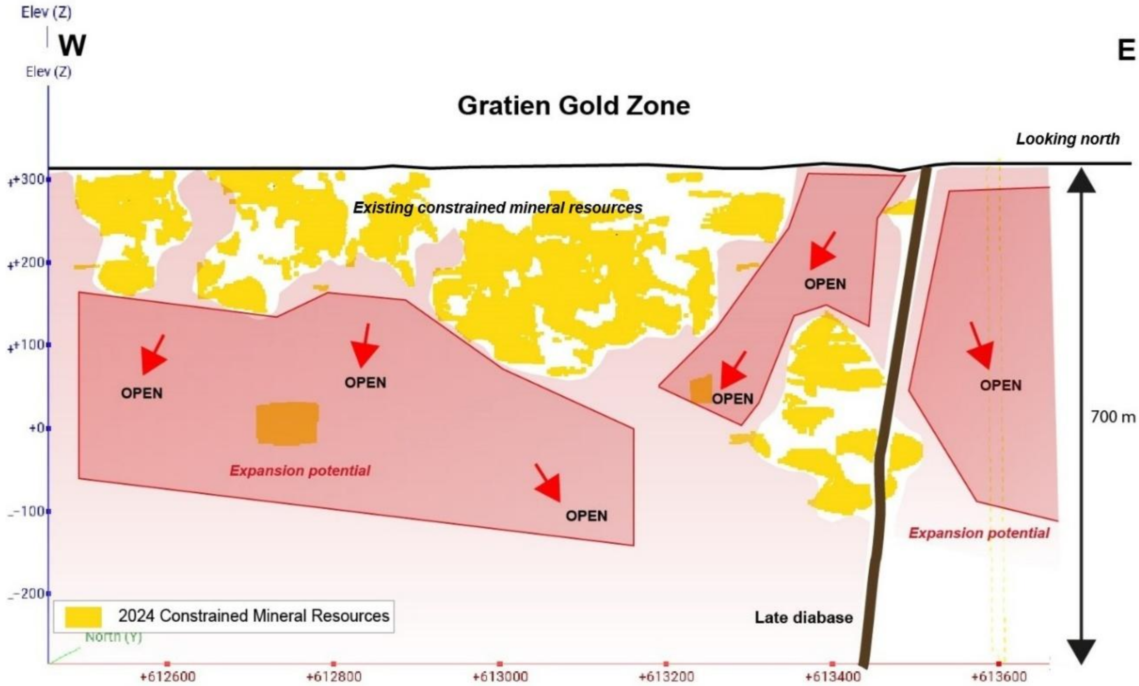




Results of drone high-resolution magnetic survey flown over the Beaupré Block.



Newly developed 3D lithogeostructural model of the Perron Property



Areas of focus for expansion drilling currently being conducted at the Gratien Gold Zone.

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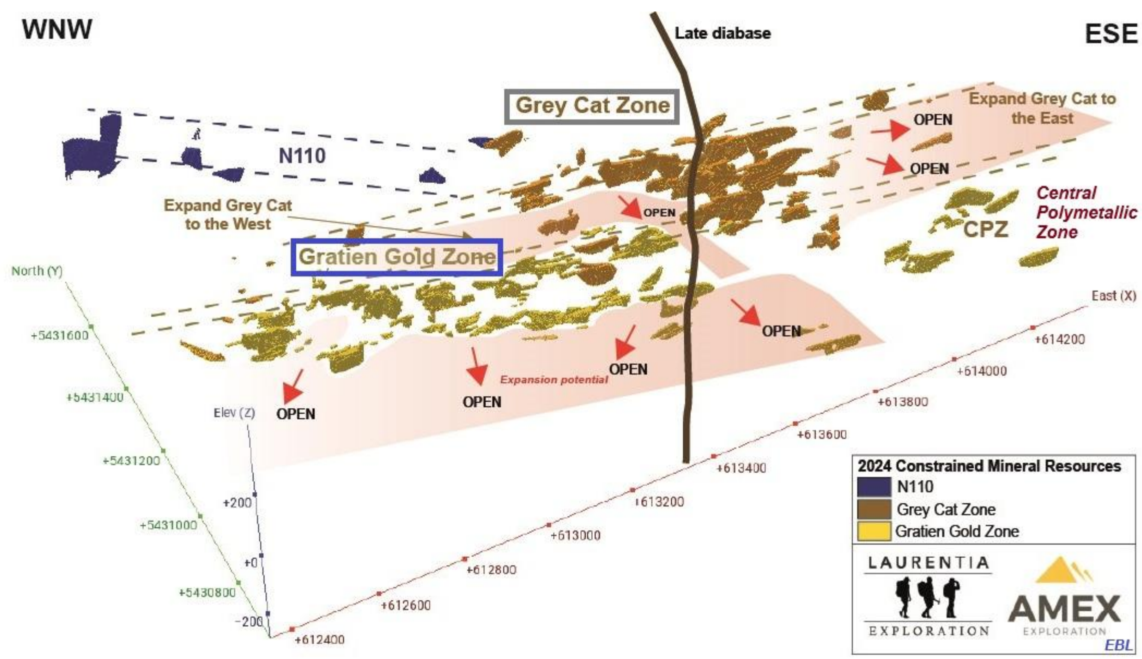
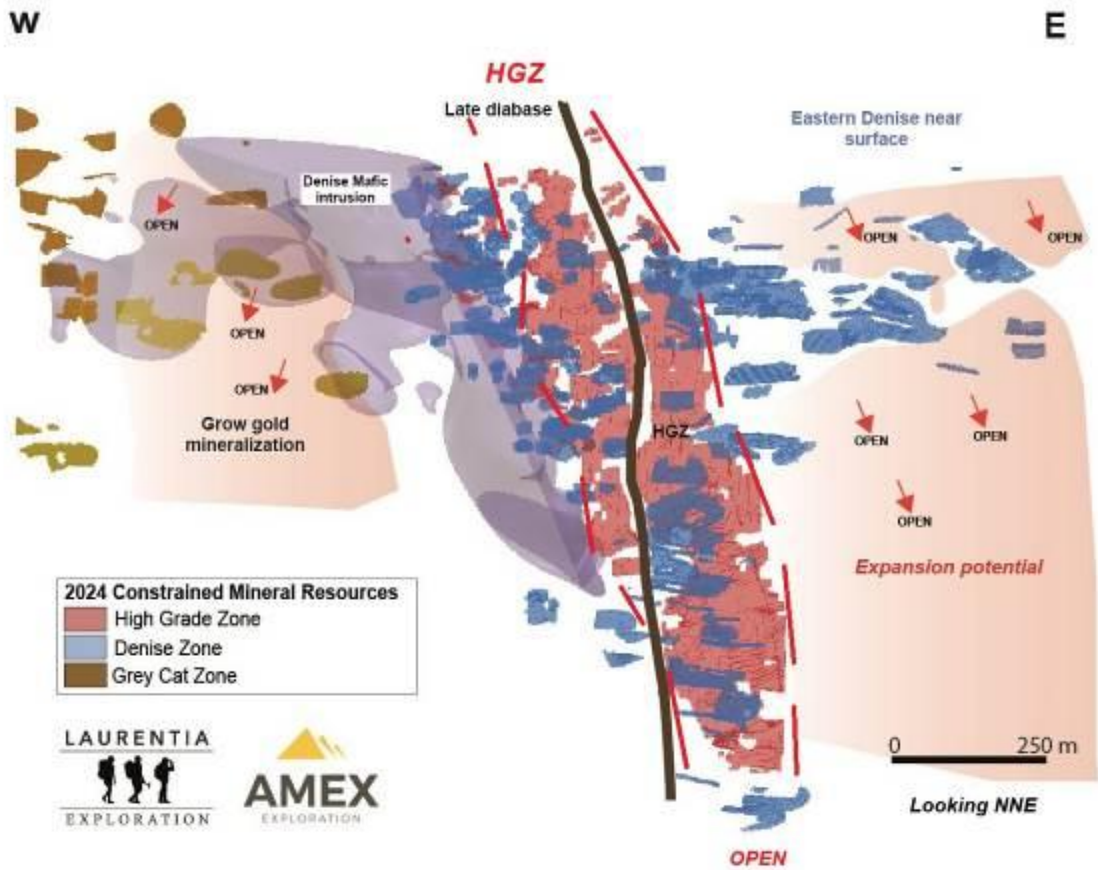


Image displaying the areas of focus for expansion drilling currently being conducted at the Grey Cat Gold Zone. Existing constrained mineral resources are displayed in brown. Image is a plan view, with Grey Cat located to the northeast of Gratien.



Areas of focus for expansion drilling at the Denise Gold Zone.

Existing constrained mineral resources are displayed in blue for Denise and red for the High Grade Zone.
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Important Disclosures

Company	Ticker	Disclosures*
Amex Exploration Inc.	**AMX-V**	**A, V, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

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V The Mining Analyst has visited material operations of this issuer, namely company headquarters in Montreal, Québec.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit certain material operations of this issuer.

Q This issuer has directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

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