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Amex Exploration Inc. (AMX-V)

Amex expands multiple gold zones at the Perron Gold Project, Abitibi.

Amex on January 9, 2025 announced assay results from 2024 drilling at its flagship Perron Project, located in northwestern Abitibi, Québec. Amex continues to intercept high-grade gold across multiple gold zones, successfully expanding them either along strike or at depth. The 100%-owned Perron gold project is located near the town of Normétal.

Drilling continues to expand the footprint of multiple zones: Salient drill results from 45 holes (18,469 m) on the different zones on Perron included up to:

Eastern Gold Zones:

- Denise Zone: 35.82 g/t Au over 1.20 m, including 60.82 g/t Au over 0.70 m at a vertical depth of ~280 m (DDH PE-24-818).
- Upper High Grade Zone: 69.03 g/t Au over 0.50 m at a vertical depth of ~730 m (DDH PE-21-386W2).
- E2 Zone: 5.75 g/t Au over 2.40 m, including 22.63 g/t Au over 0.50 m at a vertical depth of ~105 m (DDH hole PE-24-819) and 6.02 g/t Au over 3 m, including 10.83 g/t Au over 1.50 m at a vertical depth of ~45 m (DDH PE-24-817).

Central Gold Zones:

- Grey Cat Zone: 49.75 g/t Au over 0.60 m at a vertical depth of ~50 m (DDH PEG-24-834).

- Gratien Zone: 5.71 g/t Au over 3.80 m, including 18.15 g/t Au over 0.50 m at a vertical depth of ~230 m (DDH PEG-24-826) and 7.44 g/t Au over 2 m, including 12.21 g/t Au over 1.00 m at a vertical depth of ~195 m (DDH PEG-24-828).

Zones related to felsic mineralization (Polymetallic Zones):

- JT Zone: 0.61 g/t Au over 162.00 m, including 1.74 g/t Au over 21.00 m at a vertical depth of ~500 m (DDH PEX-24-266) and 0.72 g/t Au over 123.00 m, including 27.12 g/t Au over 1.50 m at a vertical depth of ~20 m (DDH PEX-24-265).

Potential expanding system: We estimate an average grade x thickness metric for the Eastern Gold Zones of ~3.75 g/t Au Eq x m (true thickness) (18 holes); Central Zones of ~3.71 g/t Au Eq x m (14 holes), and the Polymetallic Zones of ~7.59 g/t Au Eq x m (13 holes). Since obtaining the economic stopes and open pits from the mine plan detailed in the Perron Preliminary Economic Assessment (PEA), drill hole planning has been further optimized by adding the criteria of adding potentially economically viable ounces to existing zones. Recall on November 13, 2024, Amex had announced the results of a NI 43-101 compliant PEA (Preliminary Economic Assessment) for the Perron gold project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-perron-activity-7262965410180878336-WsbD?utm_source=share&utm_medium=member_desktop). The PEA was prepared in collaboration with independent engineering and geological firms following the September 5, 2024 maiden mineral resource estimate of 1.6M oz Au on the Perron Project (<https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-announces-mineral-resource-eric-lemieux-lbmke/?trackingId=PtsXKk%2FTfA%2FIKYVHUQhflw%3D%3D>). The majority of gold ounces came from Amex's High-Grade Zone ("HGZ"), with important contributions from the Denise Zone ("Denise"), the Gratien Zone ("Gratien"), the Grey Cat Zone ("Grey Cat") and the Team Zone ("Team"). Recall, the drillhole database for the resource was closed on June 30, 2024, that > 28,000m of recent diamond drilling was not included in the mineral resource and that the PEA defined a 1,750tpd gold underground and open pit operation with a 10-year mine life underpinned by stellar infrastructure in the heart of the Abitibi.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration stated: *"Since receiving the block model from the Mineral Resource Estimate (MRE) and subsequently the mine plan from the PEA, our geological team has been able to significantly refine the drill planning process with the goal of increasing economic ounces on the project within the known gold zones. Today's results, as illustrated*

in Figures 8 and 9, indicate a strong potential for these intercepts to contribute additional ounces to the mine plan."

Aaron Stone, P.Geo, Vice President Exploration of Amex Exploration commented: *"The discovery of visible gold in regional drill hole PEX-24-197 is especially exciting. This is the first time we have found visible gold mineralization outside of the Beaupré Block to the west in the basalts. This further demonstrates that gold mineralization at Perron extends beyond the Beaupré Block, highlighting the entire Perron property as having fertile targets for hosting gold mineralization. We look forward to following up on this new regional discovery with our 2025 drill program."*

Jonathan Gagné, Vice President of Project Development added: *"In the recently released PEA, a minimum diluted mining width of 3.7 m was applied along with a cut-off grade of 1.50 g/t representing a metal factor of 5.55 (g/t Au * m). With the exception of the JT Zone where a bulk mining scenario could be envisioned, these high-grade intercepts, have all shown metal factors significantly above this PEA threshold."*

See: <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>

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<https://www.amexexploration.com/junior-gold-mining/news-2025?view=article&id=3243:Amex-Expands-Multiple-Gold-Zones-at-the-Perron-Gold-Project&catid=107>

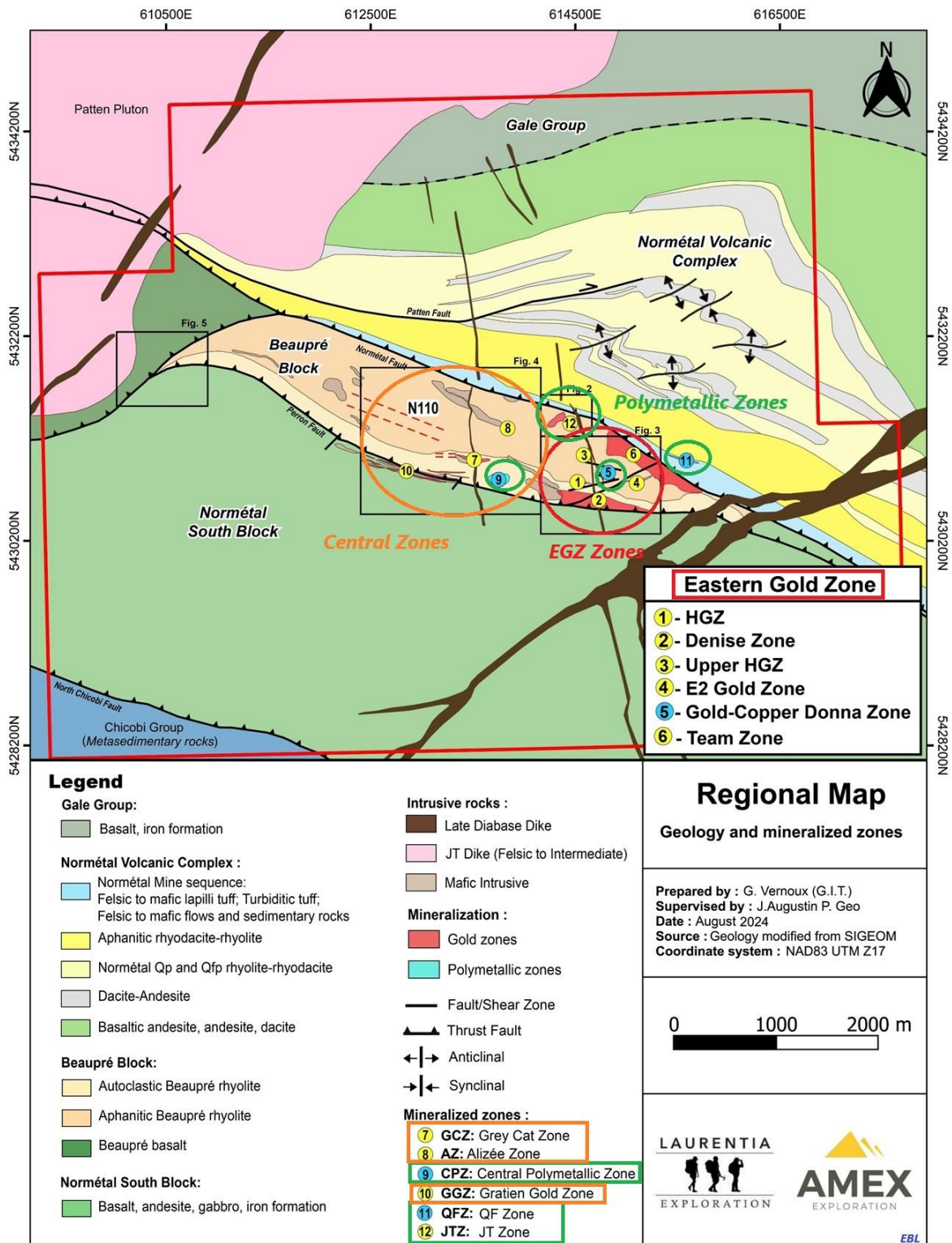


Table 1: Assay results from Eastern Gold Zone at Perron displaying both core length and estimated true thickness.

EGZ Zones

	Hole ID	From (m)	To (m)	Core Length (m)	True Thickness (m)	Au (g/t)	Ag (g/t)	Critical Depth	Metal Factor* (g/t Au"/m)	Metal Factor** (g/t Au"/m)	Zone	Grade x True Thickness (g/t x m)
1	PE-20-186W1	621.9	622.4	0.5	-	1.72	0.8	-580	0.86	-	Upper HGZ	0.87
	And	763.3	763.8	0.5	0.35	1.68	0.3	-695	0.84	0.59	Western Denise Zone	0.59
	And	776.8	777.3	0.5	0.35	1.87	0.1	-705	0.94	0.65		0.66
	And	803.7	804.7	1	0.71	0.78	0.1	-725	0.77	0.55		0.56
	And	873	877.6	4.6	3.41	0.78	0.37	-780 to -785	3.58	2.66		2.69
2	Including	877.1	877.6	0.5	0.37	1.31	1.7	-	0.66	0.48		0.50
	And	896	896.5	1.5	1.11	1.16	0.7	-800	1.73	1.28	Upper HGZ	1.30
	PE-21-288W3	540.5	541.1	0.6	0.11	2.12	4	-460	1.27	0.23		0.24
	And	806.5	807.1	0.6	-	1.89	0.4	-755	1.14	-	Unknown Gold Zone	1.14
	And	858.5	859.1	0.6	-	3.7	0.6	-805	2.22	-		2.23
	And	1012.5	1013.05	0.55	0.29	0.77	0.2	-940	0.43	0.22	Western Denise Zone	0.22
	And	1078.1	1081.5	3.4	1.83	0.48	0.47	-	1.62	0.87		0.90
	Including	1078.1	1079.5	1.4	0.75	0.52	0.1	-1000	0.73	0.39		0.39
	Including	1081	1081.5	0.5	0.27	1.39	0.8	-	0.7	0.38		0.38
	And	1106	1106.5	0.5	0.27	0.6	0.3	-1025	0.3	0.16		0.16
	And	1125	1126.1	1.1	0.59	2.3	0.45	-	2.53	1.35		1.36
	Including	1125	1125.6	0.6	0.32	1.91	0.4	-1040	1.15	0.61		0.61
	Including	1125.6	1126.1	0.5	0.27	2.76	0.5	-	1.38	0.75		0.75
	PE-21-288W5	1057.8	1058.8	1	0.39	7.24	1.2	-995	7.24	2.82	HGZ	2.83
	Including	1058.3	1058.8	0.5	0.2	13.31	1.5	-	6.66	2.66		2.67
3	And	1129	1129.5	0.5	0.26	0.79	0.3	-1060	0.39	0.2	Western Denise Zone	0.21
	PE-21-386W2	603.6	604.2	0.6	-	9.68	4.8	-670	-	5.81	Upper HGZ	5.87
	And	793.7	794.2	0.5	-	69.03	1.8	-730	-	34.52	Unknown Gold Zone	34.53
4	And	933	946.5	13.5	6.52	1.56	0.51	-	21.08	10.17	Eastern HGZ	10.24
	Including	936.6	937.3	0.7	0.34	5.27	0.6	-845 to -855	3.69	1.79		1.80
	Including	937.3	937.8	0.5	0.24	3.21	0.9	-	1.61	0.77		0.77
	Including	937.8	938.3	0.5	0.24	20.4	0.9	-	10.2	4.9		4.90
	Including	944	944.6	0.6	0.29	2.14	0.4	-	1.28	0.62		0.62
5	PE-22-524W8	1134.1	1137.3	3.2	0.38	1.24	0.25	-1015	3.97	0.47	Upper HGZ	0.47
	Including	1136.7	1137.3	0.6	0.07	4.9	0.9	-	2.94	0.34	Unknown Gold Zone	0.34
	And	1146.5	1147.5	1	0.79	4.33	1.86	-1025	4.33	3.42		3.45
	Including	1276.2	1280	3.8	2.81	1.81	0.69	-1115	6.86	5.07	Eastern HGZ	5.12
	Including	1276.2	1276.7	0.5	0.37	11.69	1.3	-	5.85	4.33		4.33
6	PE-23-723	1030.5	1031.3	0.8	0.63	2.14	1.1	-855	1.71	1.35	Eastern Denise Zone	1.36
	And	1057	1057.5	0.5	0.4	2.01	0.4	-875	1.01	0.81		0.81
7	PE-24-803	47.9	48.4	0.5	-	2.31	3.9	-40	1.16	-	Unknown Gold Zone	1.19
	And	192.9	194.5	1.6	1.15	0.63	0.53	-155	1.01	0.73	Western Denise Zone	0.74
	And	218.9	220.7	1.8	1.19	0.16	0.1	-190	0.32	0.21	Western High-Grade Zone	0.22
	PE-24-809	111.6	112.1	0.5	-	1.78	0.4	-100	0.89	-	Unknown Gold Zone	0.89
	And	350.6	354.6	4	2.16	1.54	0.59	-305	6.15	3.32	Eastern HGZ	3.36
8	Including	353.5	354.1	0.6	0.32	5.69	1	-310	3.41	1.82		1.83
	PE-24-811	476	476.6	0.6	0.36	14.28	1.8	-405	8.57	5.14	Eastern HGZ	5.15
9	PE-24-805	228	230.45	2.45	1.45	1.25	0.1	-200	3.07	1.82	Western Denise Zone	1.82
	And	280.5	282	1.5	0.89	0.57	1	-245	0.85	0.5		0.53
	And	293.7	296.75	3.05	1.67	0.93	0.42	-255	2.83	1.55	Western HGZ	1.57
	And	303	303.7	0.7	0.42	6.48	1.2	-265	4.54	2.72	Western Denise Zone	2.73
	PE-24-806	269.8	274	4.2	3	0.62	0.5	-220	2.61	1.86	Western Denise Zone	1.89
10	And	279.3	280.7	1.4	0.94	0.71	0.4	-225	0.99	0.67	Western HGZ	0.67
	And	282	283.5	1.5	1.07	0.96	0.2	-230	1.43	1.02	Western Denise Zone	1.03
11	PE-24-810	158	158.5	0.5	-	0.58	0.2	-140	0.29	-	Unknown Gold Zone	0.29
	And	337	340	3	-	2.07	0.1	-295	6.22	-		6.22
	And	352.8	353.55	0.75	0.52	1.13	1.3	-305	0.85	0.59	Denise Zone	0.60
	And	387.5	390.1	2.6	1.65	0.63	0.12	-335	1.64	1.04	Western HGZ	1.04
	PE-24-812	300.4	301.9	1.5	-	0.5	0.1	-275	0.75	-	Unknown Gold Zone	0.75
12	And	401	402	1	0.56	1.15	0.6	-365	1.15	0.64	Denise Zone	0.65
	And	423.8	432.9	9.1	4.73	0.66	0.28	-	6.04	3.14		3.15
	Including	423.8	424.7	0.9	0.47	0.95	0.9	-380 to -390	0.86	0.45	Western HGZ	0.45
	Including	431.95	432.9	0.95	0.5	4.51	0.5	-	4.28	2.26		2.26
	PE-24-814	115.5	116.5	1	-	0.98	1.5	-80	0.98	-	EZ Zone	1.01
13	PE-24-815	123	123.6	0.6	-	12.79	12.8	-95	7.67	-	Upper HGZ	7.83
	PE-24-817	61.5	64.5	3	-	6.02	1.25	-	18.05	-	EZ Zone	18.14
	Including	63	64.5	1.5	-	10.83	2.2	-45	16.25	-		16.31
14	And	144	145	1	-	0.71	0.1	-100	0.71	-	Unknown Gold Zone	0.71
	PE-24-818	174	175.5	1.5	-	0.54	0.1	-130	0.82	-		0.81
	And	315	315.7	0.7	0.55	1.79	1.1	-230	1.25	0.98	Western Denise Zone	1.00
	And	320.1	321.6	1.5	1.19	0.59	0.64	-235	0.88	0.7		0.72
	And	326	327	1	0.79	1.04	0.1	-240	1.04	0.82		0.82
	And	360	361.5	1.5	1.19	1.62	0.1	-265	2.44	1.93		1.93
	And	382.8	384	1.2	0.96	36.82	2.83	-280	42.99	34.39		34.44
	Including	382.8	383.5	0.7	0.56	60.82	4.7	-	42.57	34.06		34.11
	And	458.2	458.7	0.5	0.42	1.27	11.6	-330	0.63	0.53		0.63
	PE-24-819	52.2	53.1	0.9	-	0.53	0.1	-50	0.48	-	EZ Zone	0.48
	And	113.6	116	2.4	-	5.75	0.78	-105	13.79	-		13.84
	Including	113.6	114.1	0.5	-	22.63	3	-	11.32	-		11.35
15	And	204.5	205.1	0.6	-	4.25	1.7	-185	2.55	-		2.57

*Metal factor is defined as gold grade multiplied by core length (g/t Au"/m)

**Metal factor is defined as gold grade multiplied by true thickness (g/t Au"/m)

Average

5.42

1.23

4.47

3.41

3.75

Table 2: Assay results from Grey Cat, Gratien and N110 gold zones at Perron.

Central Beaupré (Gratien) Zones

	Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Vertical Depth (m)	Metal Factor* (g/t Au*m)	Zone	Grade x Thickness (g/t x m)
1	PEG-24-733	95.9	96.4	0.5	1.6	0.3	~65	0.8	Grey Cat Zone	0.80
	And	125	125.6	0.6	1.62	0.2	~85	0.97		0.97
	And	131.2	133	1.8	2.04	0.73		3.67		3.70
	Including	131.2	132.4	1.2	1.17	0.6	~90	1.4		1.42
	Including	132.4	133	0.6	3.77	1		2.26		2.27
2	PEG-24-774	50	50.5	0.5	3.53	0.4	~40	1.77	Upper Gratien Gold Zone	1.77
	And	84	85.5	1.5	1.08	0.1	~65	1.61		1.62
	And	100.7	101.6	0.9	1.65	0.5	~80	1.49		1.49
	And	294	294.5	0.5	1.04	0.7	~225	0.52		0.53
	And	370.6	371.2	0.6	1.7	0.2	~280	1.02		1.02
3	PEG-24-776	61.5	62.8	1.3	0.57	0.1	~45	0.74	N110 Gold Corridor	0.74
	And	266	266.5	0.5	0.61	0.3	~195	0.3		0.31
	And	324	324.5	0.5	4.46	0.1	~235	2.23		2.23
	And	326.7	327.2	0.5	0.84	0.2	~240	0.42	Upper Gratien Gold Zone	0.42
	And	359.6	360.2	0.6	0.56	0.5	~260	0.34		0.34
	And	433.8	434.4	0.6	0.9	0.1	~315	0.54		0.54
	And	462	462.5	0.5	3.94	0.2	~330	1.97	Gratien Main Gold Zone	1.97
	And	465.8	466.3	0.5	1.21	0.1	~335	0.61		0.61
	And	535	535.5	0.5	0.7	0.3	~385	0.35		0.35
	And	558.85	560.2	1.35	7.61	0.14		10.27		10.28
	Including	558.85	559.65	0.8	12.44	0.1	~400	9.95		9.95
	And	565	566	1	0.97	0.95		0.97		0.99
	Including	565	565.5	0.5	0.91	0.6	~405	0.46		0.46
	Including	565.5	566	0.5	1.02	1.3		0.51		0.52
	And	489	490.5	1.5	0.51	0.1	~420	0.77	Grey Cat Zone	0.77
	And	520.5	522	1.5	0.82	0.1	~450	1.23		1.23
4	PEG-24-800	489	490.5	1.5	0.51	0.1	~420	0.77	Grey Cat Zone	0.77
	And	520.5	522	1.5	0.82	0.1	~450	1.23		1.23
5	PE-24-820	189.7	198	8.3	0.78	0.1	~140	6.47	Grey Cat Zone Eastern Extension	6.49
	Including	193.5	194	0.5	6.27	0.1	~150	3.14		3.14
6	PEG-24-821	132	132.75	0.75	0.68	0.1	~95	0.51	Upper Gratien Gold Zone	0.51
	And	138.3	139.7	1.4	7.74	2.58		10.83		10.91
	Including	138.3	139.2	0.9	11.59	3.4	~100	10.43		10.49
	And	220.7	221.6	0.9	4.38	0.7	~150	3.94		3.95
	And	202.6	203.1	0.5	3.57	2.2	~175	1.79		1.81
7	PEG-24-822	201.1	201.8	0.7	0.61	0.1	~170	0.43	Upper Gratien Gold Zone	0.43
	And	202.6	203.1	0.5	3.57	2.2	~175	1.79		1.81
	PEG-24-824	132	133.2	1.2	1.48	0.1	~105	1.77		1.78
	And	183	183.65	0.65	5.34	2	~145	3.47		3.50
	And	211.5	213	1.5	3.66	0.7		5.48		5.51
	Including	211.5	212	0.5	9.87	1.9	~170	4.94		4.95
	And	242.7	245.4	2.7	6.7	5.84		18.08		18.41
	Including	242.7	243.3	0.6	21.25	10.2		12.75		12.87
	Including	243.3	243.8	0.5	4.92	17.1	~195	2.46		2.63
	Including	243.8	244.3	0.5	4.29	1.1		2.15		2.16
8	PEG-24-825	244.3	245.4	1.1	0.66	0.5		0.73	Upper Gratien Gold Zone	0.74
	And	244.3	245.4	1.1	0.66	0.5		0.73		0.74
	PEG-24-825	214.25	214.85	0.6	1.43	0.7	~180	0.86		0.87
	And	238.6	239.65	1.05	1.16	2.5		1.22		1.27
	Including	238.6	239.1	0.5	1.28	3.5	~200	0.64		0.68
	Including	239.1	239.65	0.55	1.06	1.6		0.58		0.60
	And	267.9	268.4	0.5	1.61	15	~225	0.81		0.96
	PEG-24-826	111.2	111.7	0.5	1.28	0.2	~95	0.64		0.64
	And	164	165.8	1.8	1.28	1.26		2.3		2.35
	Including	164	164.5	0.5	0.96	0.6	~140	0.48		0.49
9	Including	165	165.8	0.8	2.06	1.7		1.64	Upper Gratien Gold Zone	1.68
	And	208.8	209.6	0.8	2.32	1.6	~175	1.85		1.88
	And	272.5	276.3	3.8	5.71	1.42		21.7		21.81
	Including	272.5	273	0.5	18.15	2.3		9.08		9.10
	Including	273	274	1	6.26	1.3	~230	6.26		6.29
	Including	274	274.7	0.7	1.46	0.9		1.02		1.03
	Including	274.7	275.2	0.5	8.84	2.2		4.42		4.44
	Including	275.2	276.3	1.1	0.84	1.1		0.92		0.95
	PEG-24-828	186	187.5	1.5	0.74	0.1	~145	1.11		1.11
	And	252	254	2	7.44	1.55		14.88		14.94
10	Including	252	253	1	2.67	0.6	~195	2.67	Gratien Main Gold Zone (Andesite)	2.68
	Including	253	254	1	12.21	2.5		12.21		12.26
	PEG-24-830	105.9	107	1.1	1.32	0.5	~95	1.45		1.46
	And	183.9	185	1.1	2.65	1.04		2.91		2.94
11	Including	183.9	184.4	0.5	1.38	0.6	~165	0.69	Upper Gratien Gold Zone	0.70
	Including	184.4	185	0.6	3.7	1.4		2.22		2.24
	And	285.9	286.7	0.8	0.92	0.1	~255	0.74		0.74
	PEG-24-834	73.5	74.1	0.6	49.75	0.6	~50	29.85		29.86
	And	93	94.5	1.5	2.45	0.1	~65	3.68		3.68
12	And	101	103	2	1.01	0.13	~70	2.02	Grey Cat Zone Western Extension	2.03
	And	135.5	136.7	1.2	1.19	0.5	~95	1.43		1.44
	And	168.5	169.5	1	0.63	0.1	~115	0.63		0.63
	PEX-24-197	101.5	103.4	1.9	2.41	0.74	~70	4.57		4.61
13	Including	102	102.5	0.5	8.53	0.9		4.27	Western Exploration	4.27

*Metal factor is defined as gold grade multiplied by core length (g/t Au*m)

Average

1.04

4.08

1.44

3.68

3.71

Table 3: Assay results from the JT, Alizee and Central Polymetallic Zones.

Polymetallic Zones

	Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Vertical Depth (m)	Metal Factor* (g/t Au*m)	Zone	Grade x Thickness (g/t x m)
1	PEX-24-244	211.5	215.2	3.7	0.83	0.13	0	-	~195 to ~200	3.05	JT Zone [Rhyolite]	3.08
	Including	213	213.5	0.5	1.75	0.1	0	-		0.88		0.88
	Including	213	213.5	0.5	1.75	0.1	0	-		0.88		0.88
	Including	213.5	214	0.5	2.59	0.3	0	-		1.29		1.30
	Including	214	214.7	0.7	0.72	0.1	0	-		0.5		0.51
	And	225.3	226.3	1	1.32	0.1	0	-	~210	1.32		1.32
	And	592.5	593	0.5	3.51	0.36	0	-	~550	1.75		1.76
2	PEX-24-237	290.7	291.2	0.5	2.74	0.1	0	0	~260	1.37	Gold Zone [Rhyolite]	1.37
	And	375	387.2	12.2	0.12	0.09	0.01	0.01	~335	1.51	JT Zone [Tonalite]	1.67
	Including	379.2	380	0.8	0.63	0.1	0.02	0.01	~345	0.5		0.53
	And	404.5	405	0.5	2.98	0.5	0	0	~361	1.49	Gold Zone [Rhyolite]	1.50
3	PEX-24-240	217.5	218.4	0.9	0.69	0.43	0	-	~200	0.62	Gold Zone [Rhyolite]	0.63
	And	303.4	303.9	0.5	0.53	0.1	0	-	~280	0.27		0.27
	And	444.8	448.5	3.7	0.17	0.06	0.01	0.01	~410	0.62		0.69
	And	469.5	470	0.5	3.02	0.67	0	-	~430	1.51	Gold Zone [Rhyolite]	1.52
4	PEX-24-255	613.5	615	1.5	4.32	0.2	0	-	~560	6.48	JT Zone [Rhyolite]	6.49
	And	624	624.5	0.5	8.98	0.2	0	-	~590	4.49		4.49
5	PEX-24-262	271	273	2	1.12	0.1	0	-	~240	2.25	JT Zone [Rhyolite]	2.24
	Including	271	272.3	1.3	1.06	0.1	0	-		1.38		1.38
	Including	272.3	273	0.7	1.24	0.1	0	-		0.87		0.87
6	PEX-24-264	16.5	24.25	7.75	1.02	0.16	0	-	~113	7.89	JT Zone [Rhyolite]	7.93
	Including	16.5	18	1.5	1.78	0.4	0	-	~345	2.67		2.68
	Including	19.5	22.5	3	1.49	0.1	0	-	~345	4.48		4.48
	Including	23.5	24.25	0.75	0.61	0.1	0	-	~20	0.46		0.46
	And	51	136.5	85.5	0.23	0.28	0.02	0.02	~45 to ~125	19.92	JT Zone [Tonalite]	22.66
	Including	51	52.5	1.5	0.6	0.25	0.01	0.03	~45	0.89		0.93
	Including	91.5	93	1.5	0.95	0.25	0.03	0.02	~85	1.43		1.50
	Including	121.5	136.5	15	0.56	0.45	0.03	0.01	~125	8.32		9.20
	PEX-24-265	31.5	154.5	123	0.72	0.25	0.03	0.02	~20 to ~105	88.41		94.60
	Including	31.5	33	1.5	3.9	0.25	0	0.01	~20	5.85		5.86
7	Including	37.5	52.5	15	1.32	0.25	0.03	0.03	~25 to ~35	19.72	JT Zone [Tonalite]	20.54
	Including	61.5	63	1.5	0.74	0.25	0.03	0.01	~45	1.11		1.18
	Including	72	73.5	1.5	0.57	0.25	0.03	0.07	~50	0.86		0.93
	Including	76.5	79.5	3	0.68	0.25	0.03	0.03	~55	2.03		2.19
	Including	88.5	90	1.5	1.68	0.25	0.03	0.01	~60	2.52		2.59
	Including	118.5	120	1.5	27.12	0.25	0.03	0.03		40.69		40.75
	Including	118.5	119.5	1	37.5	0.25	0.04	0.02	~80	37.5		37.56
	Including	135	136.5	1.5	2.73	0.25	0.03	0.01	~95	4.1		4.17
	And	195	196.5	1.5	1.87	0.5	0	-	~135	2.8		2.82
	PEX-24-266	548.5	710.5	162	0.61	0.26	0.02	0.01	~500 to ~640	99.32		104.42
	Including	580	581	1	0.78	0.25	0.02	0.01	~530	0.78		0.81
	Including	584.5	586	1.5	1.49	0.25	0.01	0.02	~530	2.24		2.26
	Including	591.9	593	1.1	0.52	0.25	0.02	0.02	~540	0.57		0.61
	Including	611.5	614.5	3	1.17	0.25	0.01	0.02	~555	3.51		3.57
8	Including	620.5	626.5	6	0.94	0.25	0.01	0.02	~560 to ~570	5.66	JT Zone [Tonalite]	5.76
	Including	632.95	637	4.05	0.67	0.25	0.02	0.01	~575 to ~580	2.71		2.85
	Including	643	664	21	1.74	0.25	0.03	0.02	~585 to ~600	36.43		37.57
	Including	670	694	24	1.16	0.25	0.02	0.01	~605 to ~630	27.94		28.67
	Including	709	710.5	1.5	2.07	1.1	0.02	0.02	~640	3.11		3.18
	And	716.5	718	1.5	5.47	0.25	0	-	~650	8.21		8.21
	PE-24-704EXT	218.5	219	0.5	1.1	0.1	0	-	~145	0.55		0.55
	And	260	268	8	0.48	0.28	0	-		3.83		3.88
	Including	260	260.6	0.6	2.14	0.1	0	-	~170 to ~175	1.28	JT Zone [Rhyolite]	1.29
	Including	263.6	264.1	0.5	1.54	1.4	0	-		0.77		0.78
9	Including	266.1	268	1.9	0.78	0.5	0	-		1.48		1.50
	PE-24-780	71.5	73	1.5	1.31	0.1	0	-	~70	1.97	Alizée Zone	1.97
	And	145	146.5	1.5	0.72	0.1	0	-	~140	1.07		1.08
	And	208	209.5	1.5	0.63	0.1	0	-	~200	0.94		0.95
10	PE-24-782	27.5	28.5	1	1.58	0.3	0	-	~20	1.58	Unknown Gold Zone	1.59
	And	239.5	240.3	0.8	9.54	2.8	0	-	~180	7.63	Alizée Zone	7.68
	And	287.7	291	3.3	2.23	0.36	0	-	~215	7.36		7.38
	PE-24-783	98.5	100	1.5	1.06	0.1	0	-	~95	1.59	Alizée Zone	1.59
11	And	166	166.5	0.5	1.04	0.2	0	-	~155	0.52		0.52
	And	239.8	240.3	0.5	18.89	0.2	0	-	~225	9.45		9.45
	PEG-24-799	8.5	9	0.5	1.04	0.1	0	-	~10	0.52	Alizée Zone	0.52
	And	274.5	276	1.5	8.5	0.2	0	-	~245	12.75		12.76
12	And	621	622	1	1.83	2.1	0.01	0.13	~450	1.83	Central Polymetallic Zone	1.89
	And	655	660	5	0.56	0.7	0.02	0.47		2.8		3.02
	Including	655	656	1	0.89	0.9	0	0.37	~565 to ~575	0.89		0.91
	Including	656	657	1	0.58	1	0.03	0.5		0.58		0.64
	Including	658.5	660	1.5	0.76	0.25	0.01	0.93		1.13		1.17
	And	675.5	678	2.5	1.16	1.21	0.02	0.38	~585	2.9		3.03
	Including	675.5	676.7	1.2	0.61	1	0.03	0.57		0.73		0.81
	Including	676.7	678	1.3	1.67	1.4	0.02	0.21		2.16		2.25

*Metal factor is defined as gold grade multiplied by core length (g/t Au*m)

Average

7.69

2.75

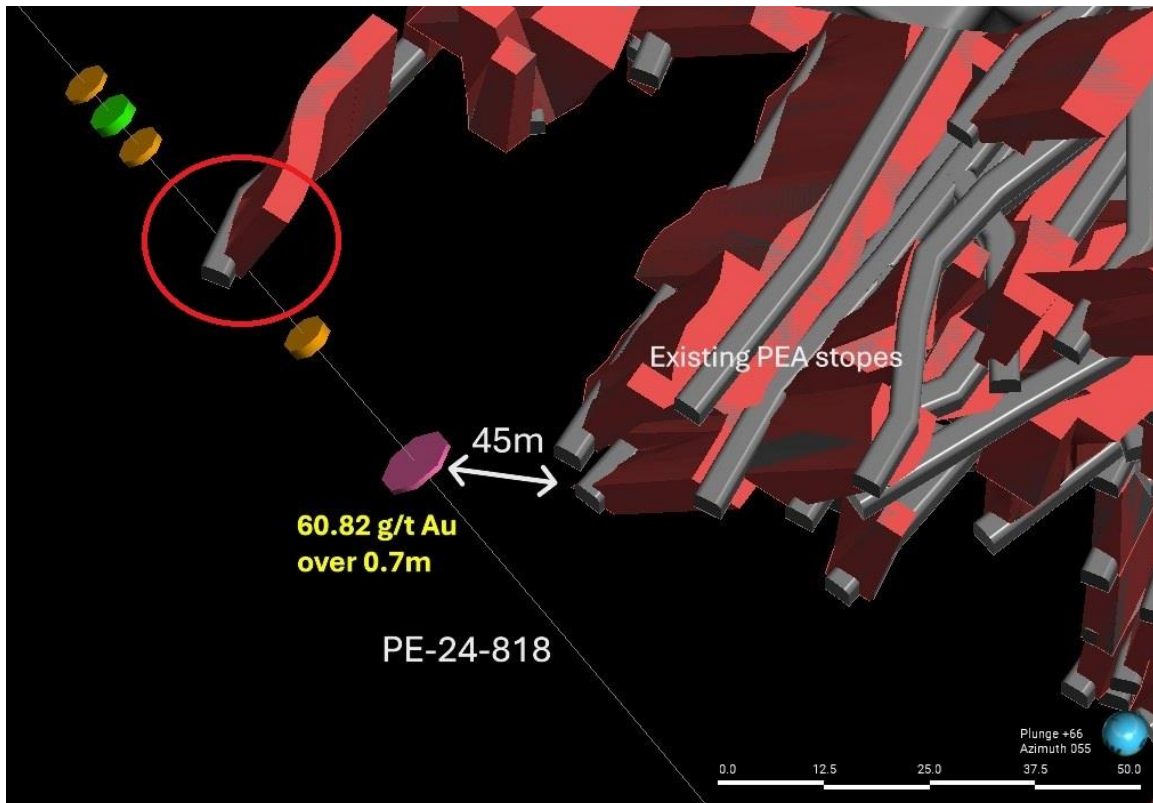
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0.01

0.11

7.32

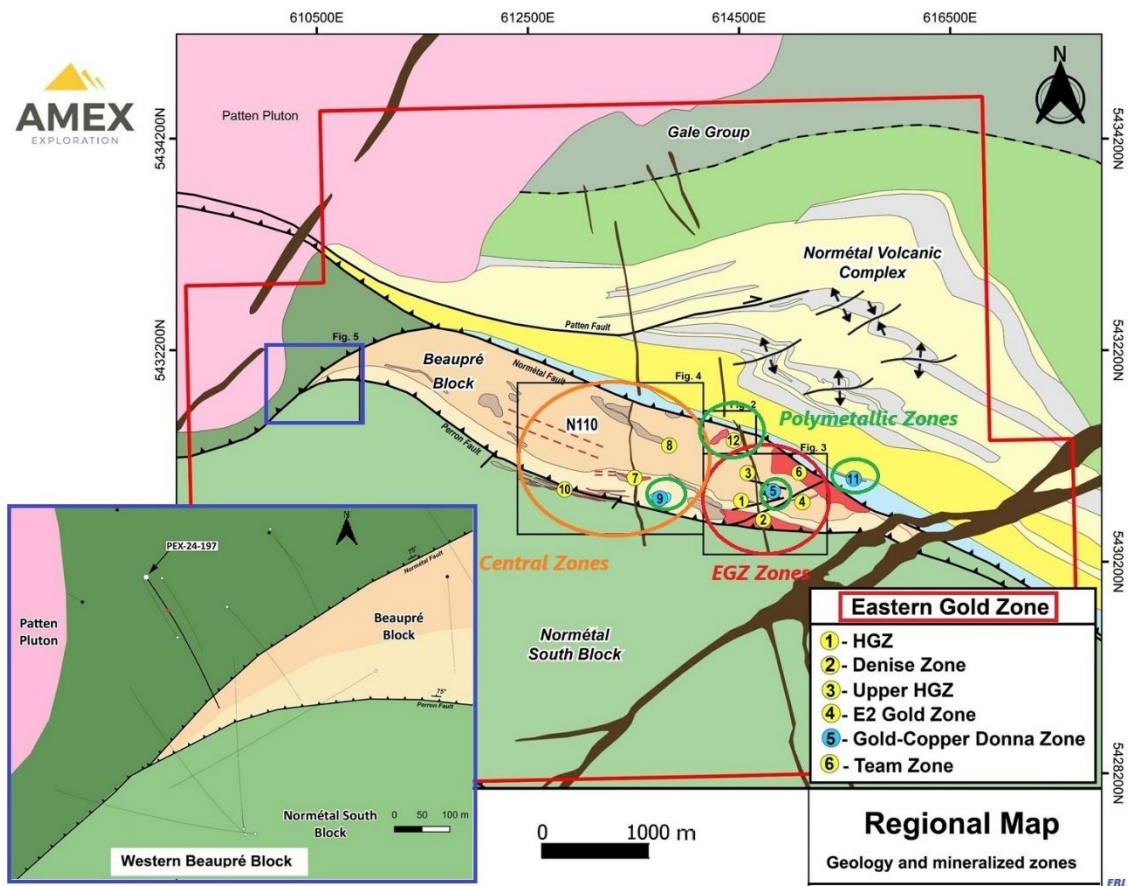
7.59



Screenshot from Leapfrog modelling software to illustrate the proximity of recent drill intercepts in the Denise Gold Zone to existing planned underground stopes from the PEA.



- Preliminary Economic Assessment completed in Q4, 2024
- HGZ defined to a vertical depth of 1.4 km in PEA and remains open for expansion
- Expand Gratien and Grey Cat Zones to west and at depth
- Continue drilling newly discovered JT Zone and complete geochronology studies on the felsic intrusion
- Search for additional felsic intrusions intruding into the Beaupré Block and follow their orientations for new discoveries
- Infill drilling between Team and old 210 and E3 zones to better define mineralization along a 1.4km strike length
- Continue hyperspectral program to define alteration packages surrounding orebodies to aid with expansion and exploration
- VMS drilling on multiple targets and expand QF Zone footprint



Perron Property with in insert geological map of Western Perron exploration, highlighting DDH PEX-24-197 in the Beaupré basalt.



Photos of visible gold (VG) from drill hole PEX-24-197 from the regional exploration program in western Perron. Mineralization style shares similar features with other gold mineralization at Perron.

Important Disclosures

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

* Legend

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- 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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