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Amex Exploration Inc. (AMX-V)

Amex to acquire strategic Perron West Property – creation of a district scale land package at Perron

On March 25, 2025 Amex announced that it has entered into a definitive asset purchase agreement with an arm's length vendor to acquire a significant land package, expanding its holdings around its 100% owned flagship Perron Project in NW Abitibi, Québec. The new Perron West totals an area of 15,192 ha and increases the Amex land package to 19,752 ha and holds the continuation of the Normétal-Burntbush greenstone belt, that crosses over into Ontario. The Perron West Project consists of 48 contiguous claims/exclusive exploration rights comprising 1,737 ha adjoining the Perron Project to the west and the south in the Abitibi-Témiscamingue region of the Province of Québec and 33 multi-cell and 2 single-cell contiguous mining claims comprising 13,455 ha in the Abbotsford, Adair and Hepburn Townships in the Province of Ontario.

The transaction shall see Amex:
i) pay to the vendor (Jadeite Capital Corp.) an aggregate cash consideration of $150,000;
ii) issue to the vendor a total of 1.5M common shares with staged release of from escrow over a 36-month period;
iii) grant to the vendor a 1.5% gross overriding royalty; and
iv) make additional milestone payments to the vendor: (a) a further $1M, to be satisfied in cash or shares, payable upon the disclosure a mineral resource and/or mineral reserve of any category in respect of the Perron West Project delineating at least 1M oz. Au. (b) a further $1M to be satisfied in cash or shares, payable upon the disclosure of a PEA (preliminary economic assessment), pre-feasibility study or a feasibility study in respect of the Perron West Project.
We estimate an average acquisition cost of ~$240/ha.

Number of geological similarities with the Perron Project: The regional geological framework and historical elements of the Normétal-Burntbush greenstone belt, suggests exceptional potential of the Perron West Property for further, high-grade gold discoveries. The Perron West bears a number of geological similarities to the existing Perron Project, including a potential mirror image of the prolific Beaupré Block rhyolite, which hosts all the gold discoveries found by Amex to date, including the ultra-rich HGZ (High Grade Zone). Recent work completed on the claim package includes VTEM, M-PASS and LiDAR airborne geophysical surveys, obtaining orthophotos and a soil sampling program. In addition, compilation and analysis work was completed by ALS Goldspot on geophysical and soil sampling data that provide new targets to remain to be investigated.

The regional deformation of the belt is determined as dextral movement, with pulses of mineralization interpreted to have been emplaced during D2 deformation events. As such, Amex considers 2 large potential areas for gold mineralization on the project being:

1) A "mirror" of the Beaupré Bloc with similarities of rhyolites.

2) The major Normétal Fault and its interaction with the Patten Pluton as a major regional focus has been placed on the contacts of the Patten Pluton with the surrounding volcanics. Multiple gold-in-soil anomalies are scheduled to be tested at Perron on the eastern edges of the pluton, while the western edges host additional gold-in-soil anomalies at Perron West.

Next Steps – Exploration with expertise: Amex is working on finalizing an exploration program for the new property in 2025. This shall likely consist of tighter grids of soil sampling to further define existing anomalies as well as expanding the grid to cover areas of the project that have not yet been covered. Given past anomalies produced, a more detailed sonic drill program is also being considered to test the overburden as well as the top few metres of bedrock. The goal of these programs will be to define drill ready targets for the Perron West Project. Recall on February 20, 2025 Amex had provided details on its fully funded 2025 exploration drill program at the Perron Project (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-perron-activity-7298814977174306817-SyaP?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl). The 2025 drill program, estimated at between ~35,000m to ~45,000m was split between expansion (2/3) and regional (1/3) drilling. Amex envisages that, given the geological similarities of the Perron West Project to the Perron Project, that any eventual significant discoveries made would be able to share the same infrastructure.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration stated: " *We are excited by the discovery potential that this land acquisition provides. The package boasts seven gold and five copper showings, displaying the significant potential for future discoveries of both gold and volcanogenic massive sulfide (VMS). The claims have also been subject to recent airborne geophysical and soil sampling programs which will be an excellent guide for next exploration steps. This work was instrumental in helping us identify what we believe is a geological mirror image of the Beaupré Block. With this acquisition, Amex now controls over 35 kms of the prolific Normétal Fault and 9 kms of the Perron Fault. This combined land package is truly district scale and has never before been assembled by a single organization. We look forward to extrapolating our extensive understanding of the Perron project to Perron West*".

See:

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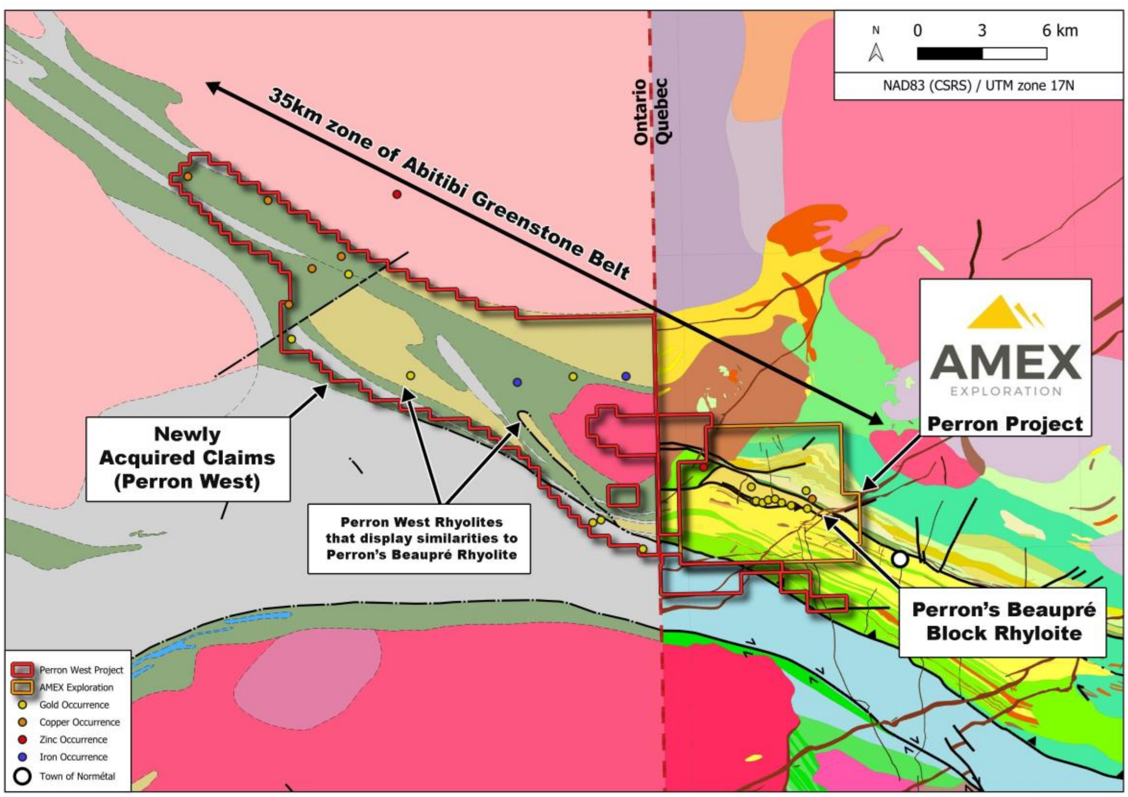
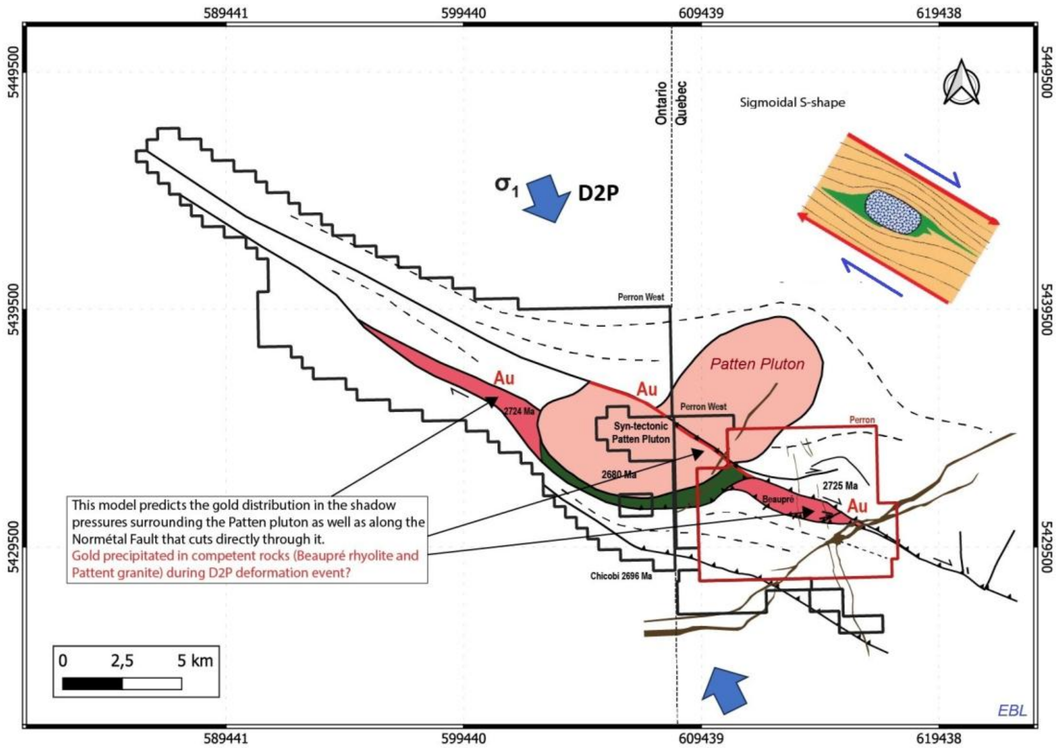
https://www.amexexploration.com/junior-gold-mining/news-2025?view=article&id=3246:Amex-to-Acquire-Strategic-Perron-West-Property---Forms-District-Scale-Land-Package-at-Perron&catid=107

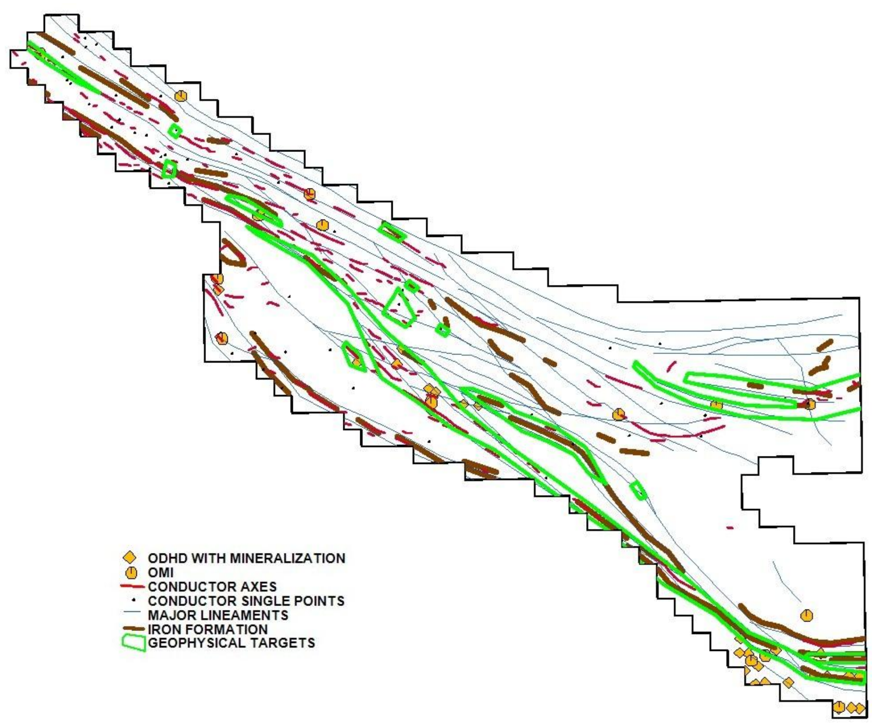


Geological map of the Normétal-Burntbush greenstone belt, showing the Perron Project and Amex's newly acquired Perron West Project.

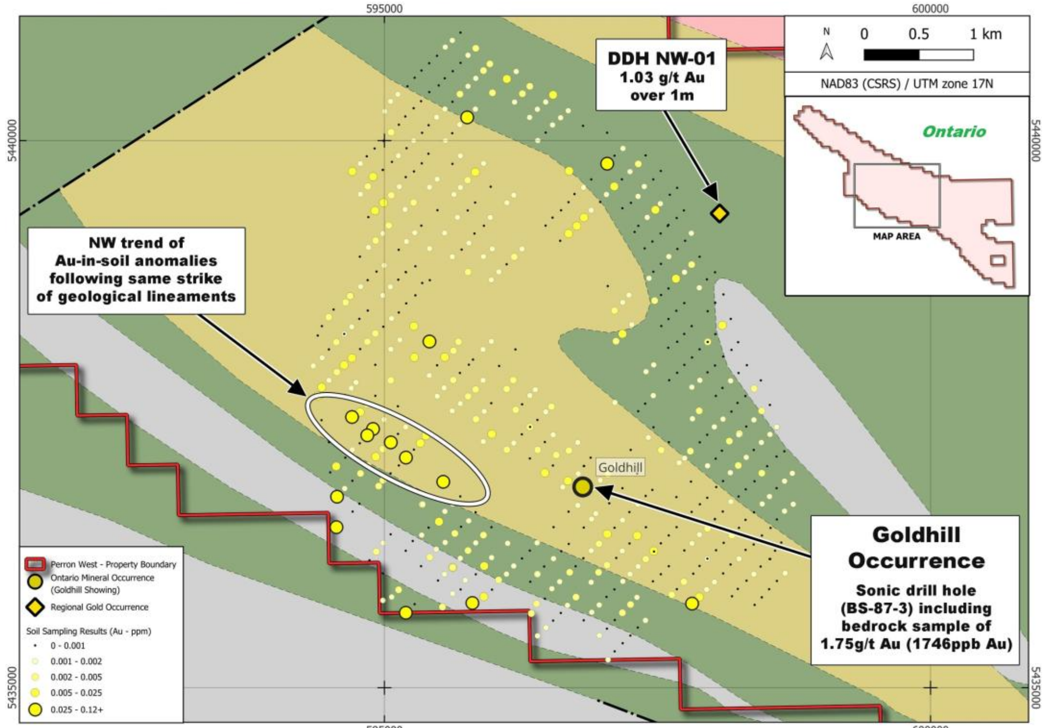
The Perron West Project consists of 48 CDC claims in Quebec for 1,737 ha and 33 multi-cell and 2 single-cell claims in Ontario for 13,455 ha, for a total of 15,192 hectares.



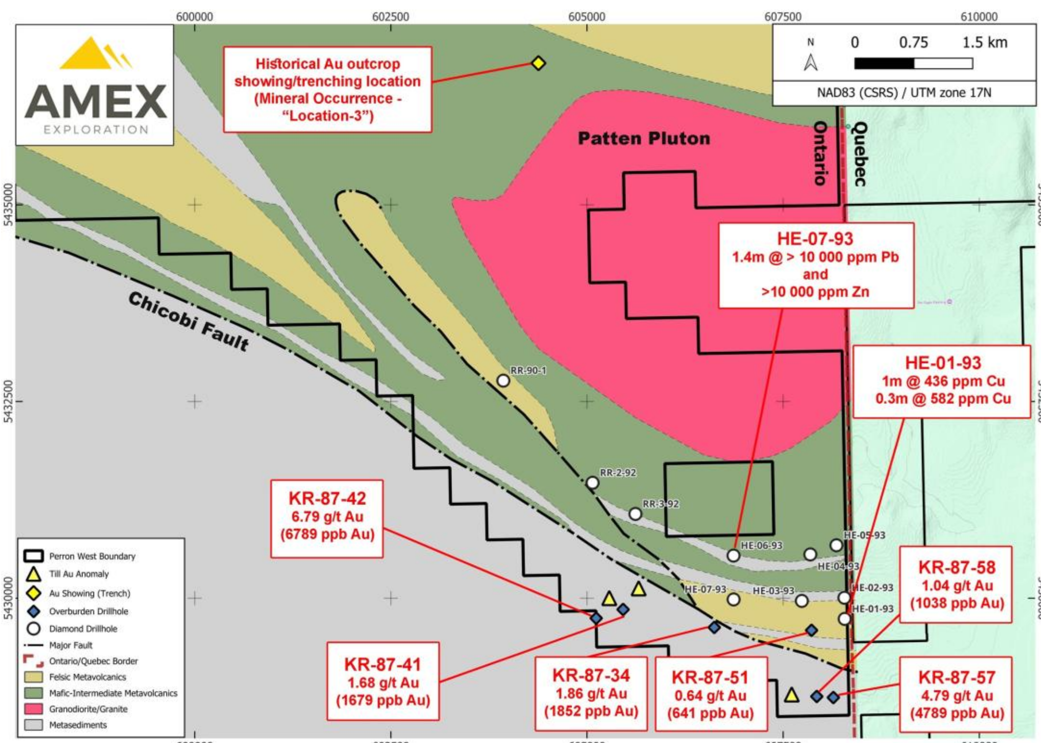
Simplified regional geology showing the outline of Perron (in red) and the newly acquired Perron West (in black). Highlighted in red is the Beaupré rhyolite of Perron and one of the rhyolites at Perron West that displays similarities. Model of regional deformation shows dextral movement with stress directions shown with blue arrows.



Geophysical compilation and analysis work completed by ALS Goldspot that defined targets. Geophysical targets are outlined in green, some of which match with existing gold anomalies and showings.



Anomalous gold results from soil sampling program completed in 2023 showing a NW trend, which aligns well with a major structural lineament



Highly anomalous results for gold in historical overburden drilling.
High grade base metal results from historical diamond drilling also display the projects significant VMS potential.


Perron West
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AMEX
EXPLORATION
Val-Paradis
Villebois
Beaucanton
Normetal
Rivière-Turgeon
Val-Saint
Desmeloizes
Abana
Mace
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N
10 km
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AMEX
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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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