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Amex Exploration Inc. (AMX-V)

Amex intersects 29 g/t Au over 3.5 m in new western extension of Gratien Gold Zone, reports on definition and expansion of the Team and E3 Gold Zones, Perron Property, Abitibi, Québec.

Amex disclosed on February 20, 2024, high-grade gold results from a new western extension of the Gratien Gold Zone ("Gratien") that was previously undrilled, on the Perron Project in the Abitibi region of NW Québec. Recall Amex has made significant gold discoveries on its 100% owned high-grade Perron Gold Project totalling 4,518 ha and located ~110 km north of Rouyn-Noranda, Québec. Perron is well-serviced by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km). In addition, the project is in close proximity to a number of major gold producers' milling operations. The Perron Project host both bulk tonnage and a high-grade gold style mineralization. Since January 2019, Amex has intersected significant gold mineralization in multiple gold zones and discovered copper-rich VMS zones.

Gratien Zone open westwards: The western portion of Gratien Zone saw DDH PEG-24-728 return 3.5 m of 29 g/t Au, including 0.50 m of 185.08 g/t Au at a vertical depth of ~120 m and DDH PEG-24-730 return 3 m of 18.66 g/t Au, including 0.6 m of 76.53 g/t Au at a vertical depth of ~60 m. Results from PEG-24-728 and PEG-24-730 are the highest-grade intercepts seen to date on the western extension of Gratien and potentially opens up an entirely new area for continued expansion. The heavily mineralized centimetric quartz-carbonate veins were found in a previously poorly tested portion of Gratien West and appear to be a at-depth extension of the existing zone with a shallow plunging rake. Gold mineralization is hosted in quartz-carbonate veins parallel to iron formations and straddling mafic intrusions within the Normétal South Block. Additional drill holes have been planned to further define this new high-grade extension.

In addition, a number of drill holes focused on expansion and definition drilling of the Team Zone and E3 Gold Zone were reported. Drill results from the Team and E3 Gold Zones are focused on further definition and expansion of these zones. E3 Zone returned with DDH PE-23-660 up to 3 m of 17.52 g/t Au at a vertical depth of ~55 m with an average grade x thickness for the 3 disclosed holes of 8.39 g/t Au x m. At the Team Zone, results from 12 drill holes were released and DDH PE-23-668 returned 21.1 m of 1.03 g/t Au including 2.7 m of 2.56 g/t Au and 2.2 m of 3.62 g/t Au at a v>ertical depth of ~405 m in the Team Zone; and DDH PE-23-674 returned 22.2 m of 0.92 g/t Au including 0.5 m of 8.45 g/t Au and 1.3 m of 6.99 g/t Au at a vertical depth of ~255 m. We estimate an average grade thickness of 5.86 g/t Au x m for all 12 holes and for the total of 58 compiled holes an average now of 14.02 g/t Au x m.

The Team Zone occurs ~600 m to the NE of the High Grade Zone (HGZ) and ~200 m NE of the E2 Gold Zone. The Team Zone encompasses an area of >300m x 250m from surface to a depth of >400m and is shaping up to be a shallowly eastward-plunging body which begins at surface and is open to depth and to the east. The 2 zones are found straddling the northern contact of the rhyolitic Beaupré Block, which is separated from the Normétal Volcanic Complex to the north by the Normétal Fault. The Team Zone remains open and the potential exists to join the Team Zone to the E3 Gold Zone with further exploratory drilling.

Jacques Trottier, Executive Chairman of Amex, stated: "*The Amex team is extremely encouraged by these new high-grade results from a new western extension of Gratien. We were truly impressed by the quantity of visible gold mineralization observed in these veins. A significant amount of drilling is planned around these intercepts to test their western extension and continuation at depth. Due to the cut-off date for the drilling database, the new western extension Gratien drilling will not be included in the resource estimate which is expected to be delivered in Q1 2024 and this area represents blue sky potential for the Perron property.*

Also of significant importance, today's results continue to enhance and further define the Team Zone in addition to expanding upon the existing footprint of the E3 Gold Zone. By looking at the plan map, it can be clearly observed that there is a gap in the drilling between these two zones, with infill drilling, the potential exists to create one, large mineralized system. As we continue to prepare the mineral resource estimate, these results add important information to our database to better define our 3D modelling".

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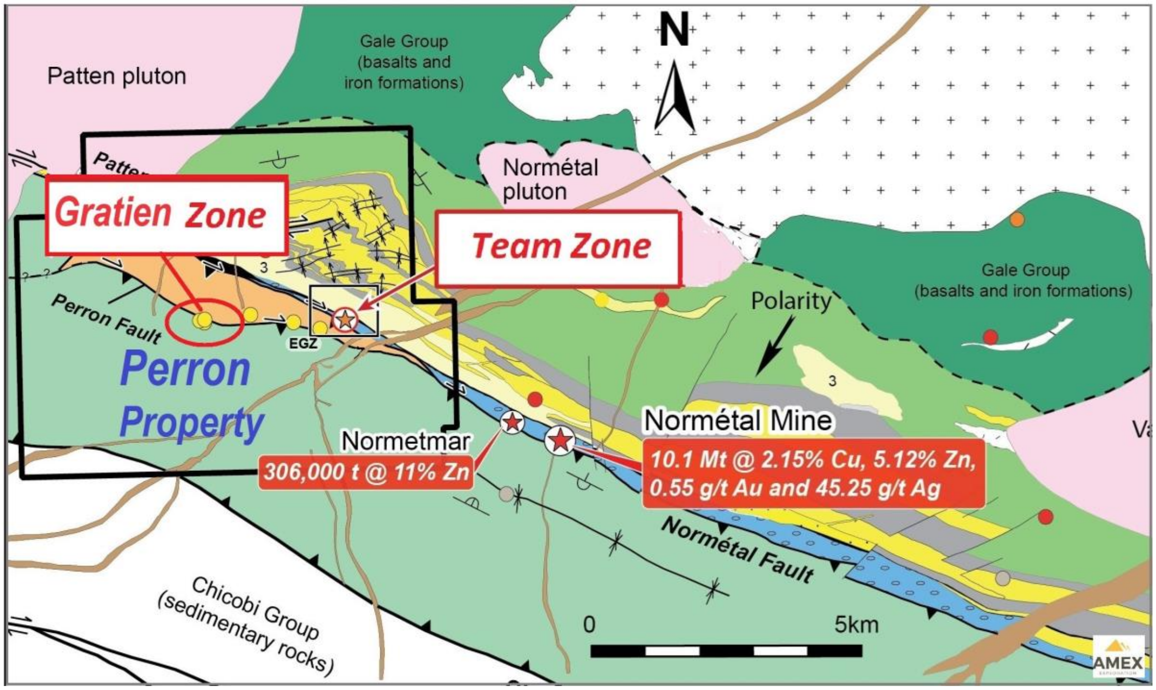
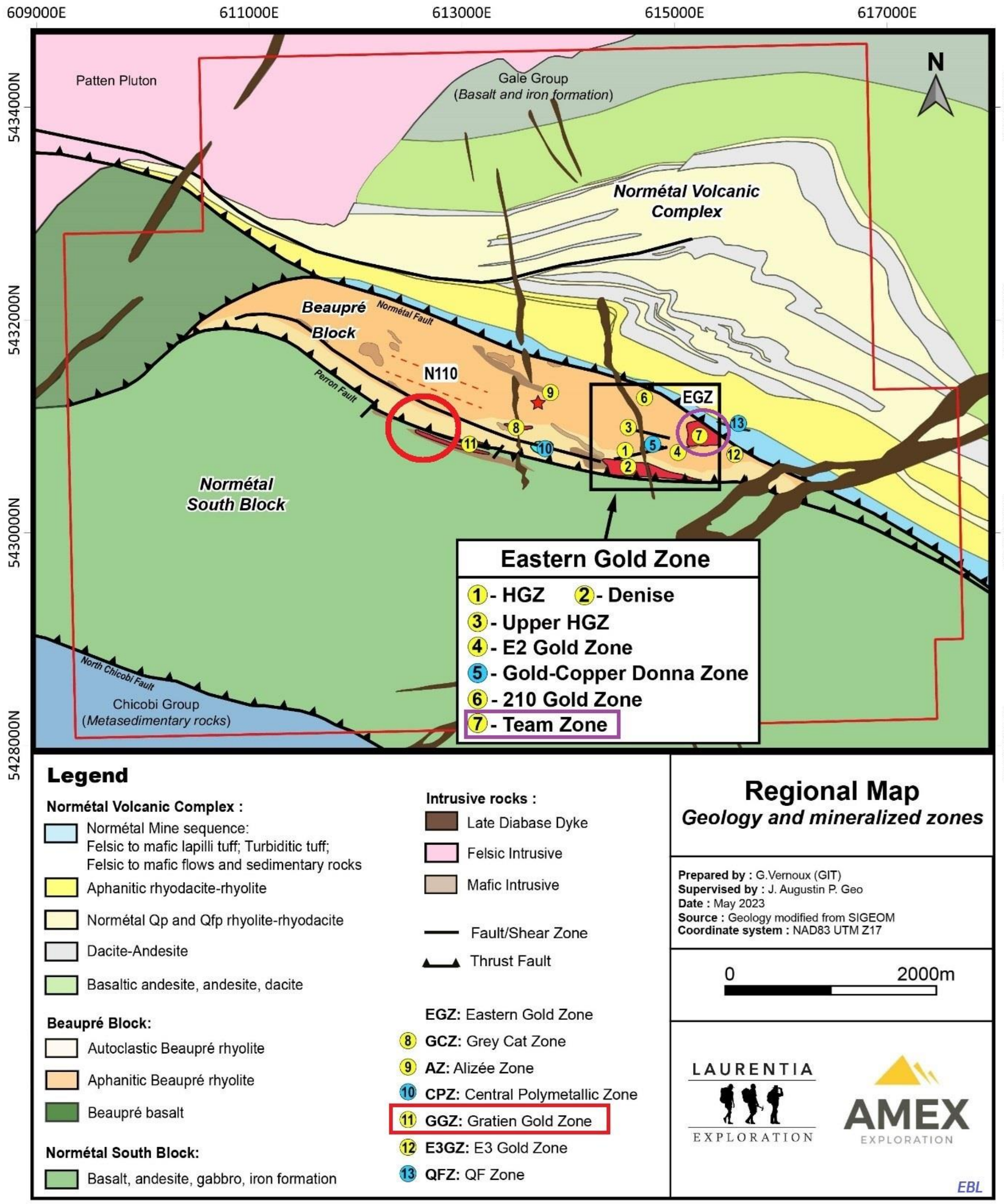
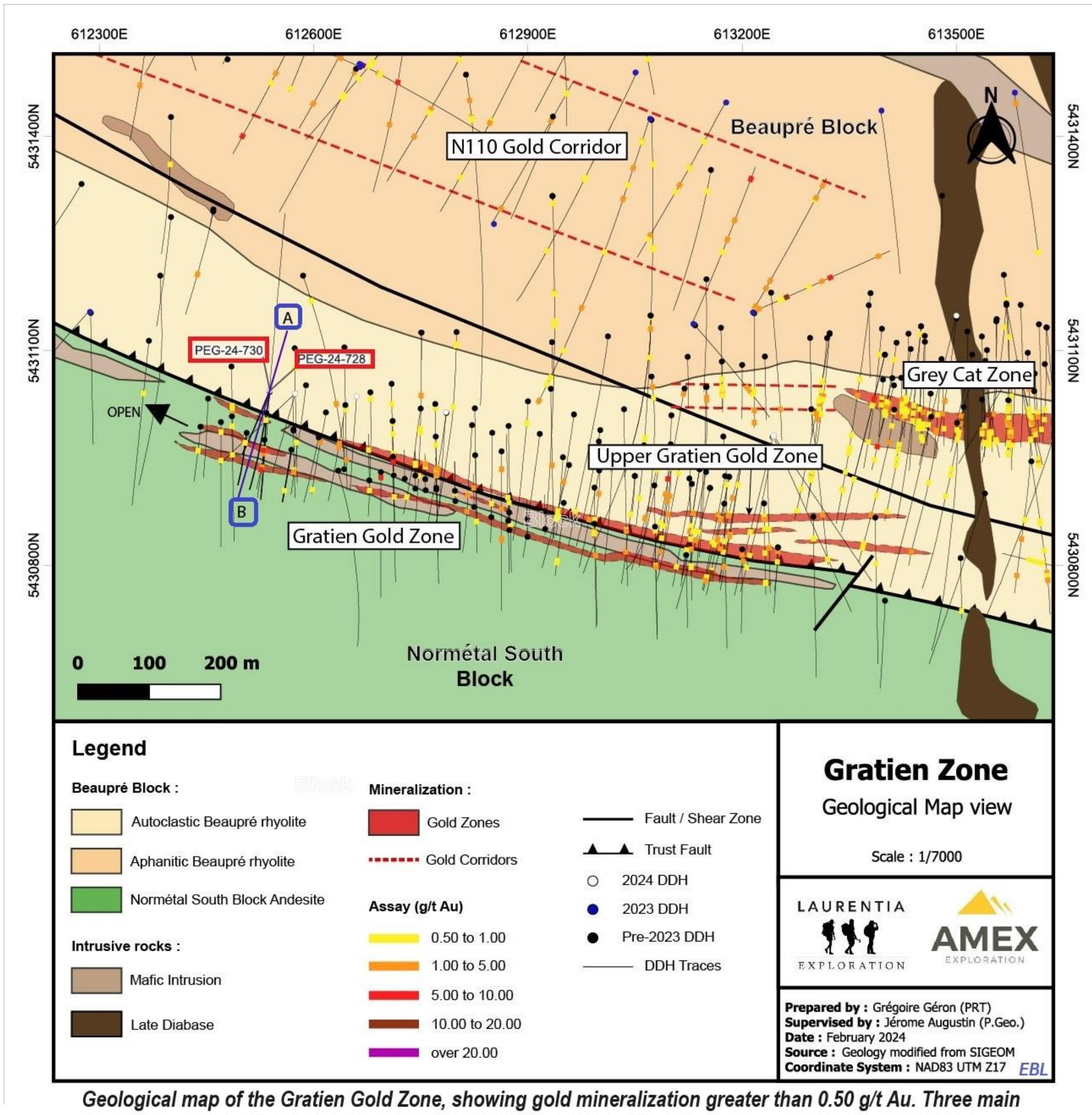
https://www.amexexploration.com/gold-exploration/news-2024/Amex-Intersects-29-00-g-t-Au-over-3-50-m-in-New-Western-Extension-of-Gratien-Gold-Zone--Reports-on-Definition-and-Expansion-of-Team-and-E3-Gold-Zones

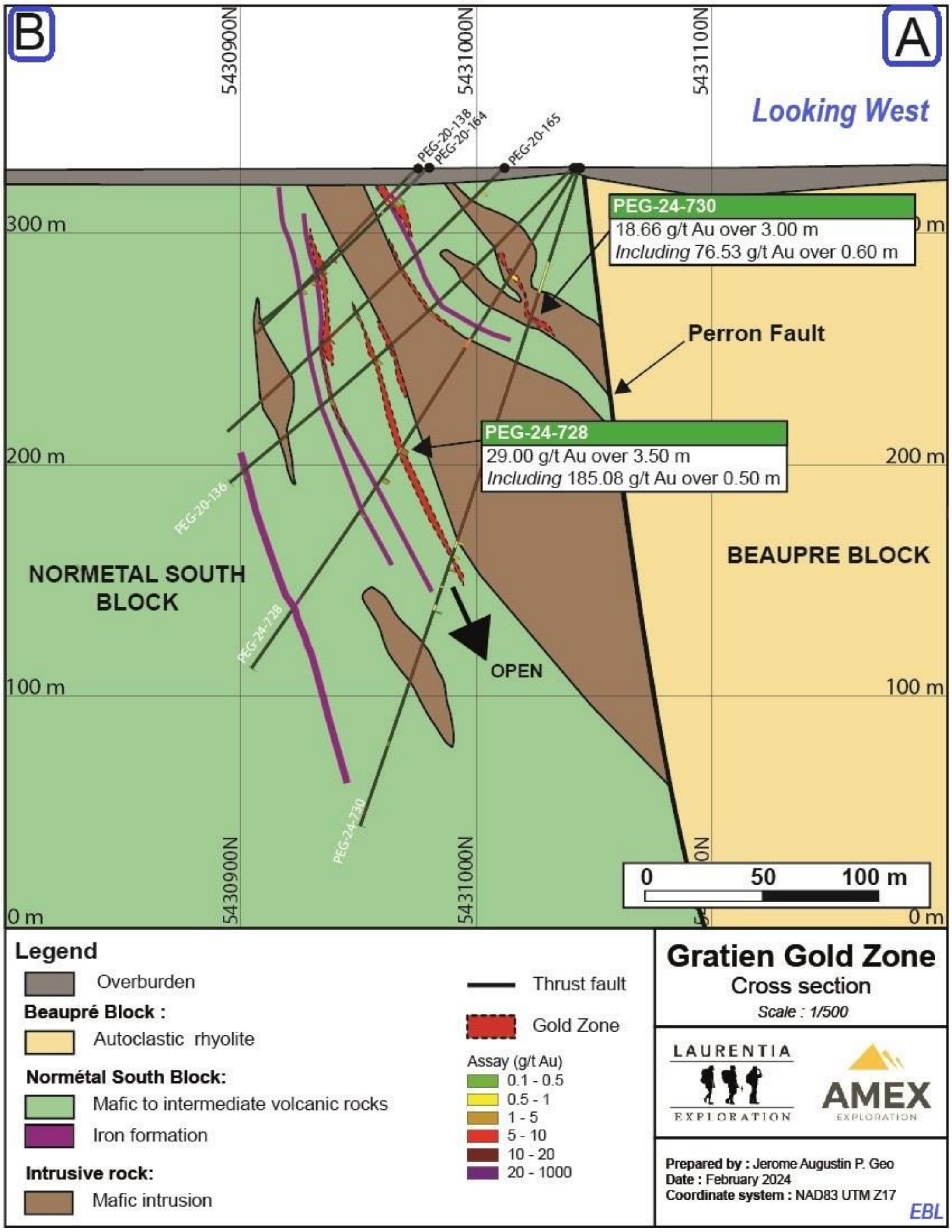




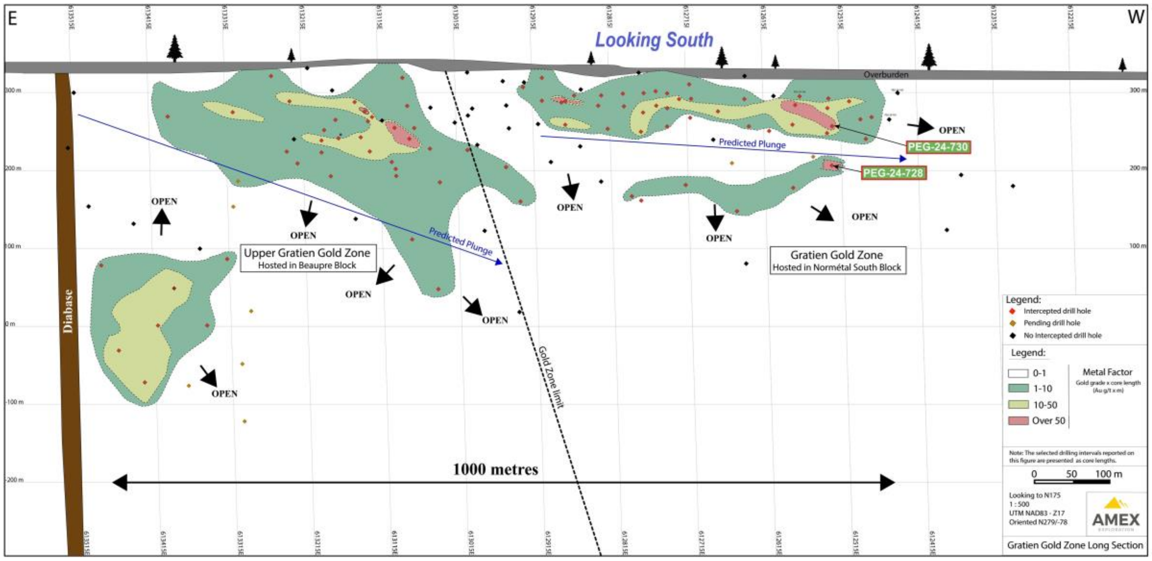
Geological map of the Perron Project, showing each of the significant mineralized zones identified to date, including the Team Zone, E3 Gold Zone and Gratien Gold Zone.



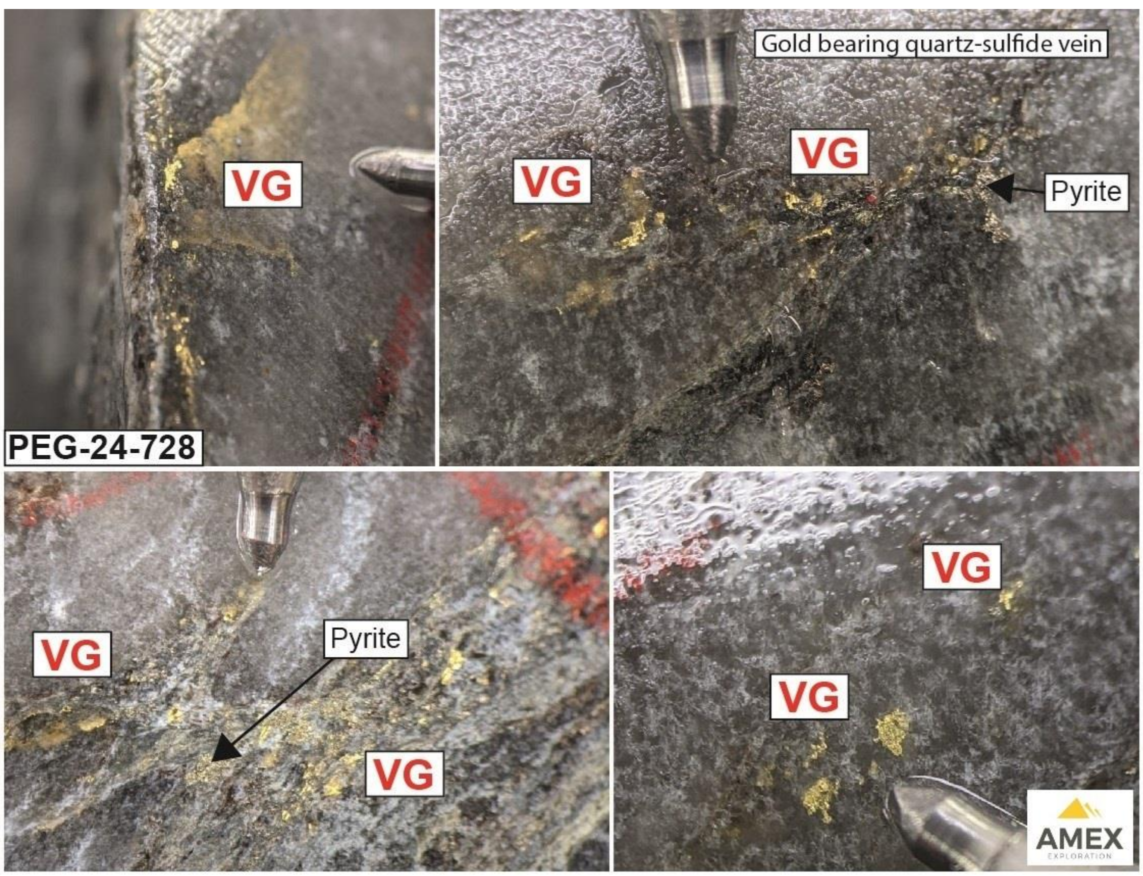
Geological map of the Gratien Gold Zone, showing gold mineralization greater than 0.50 g/t Au. Three main gold zones occur at Gratien, hosted in an autoclastic rhyolite of the Beaupré Block and in the mafic to intermediate volcanic rocks of the Normétal South Block.



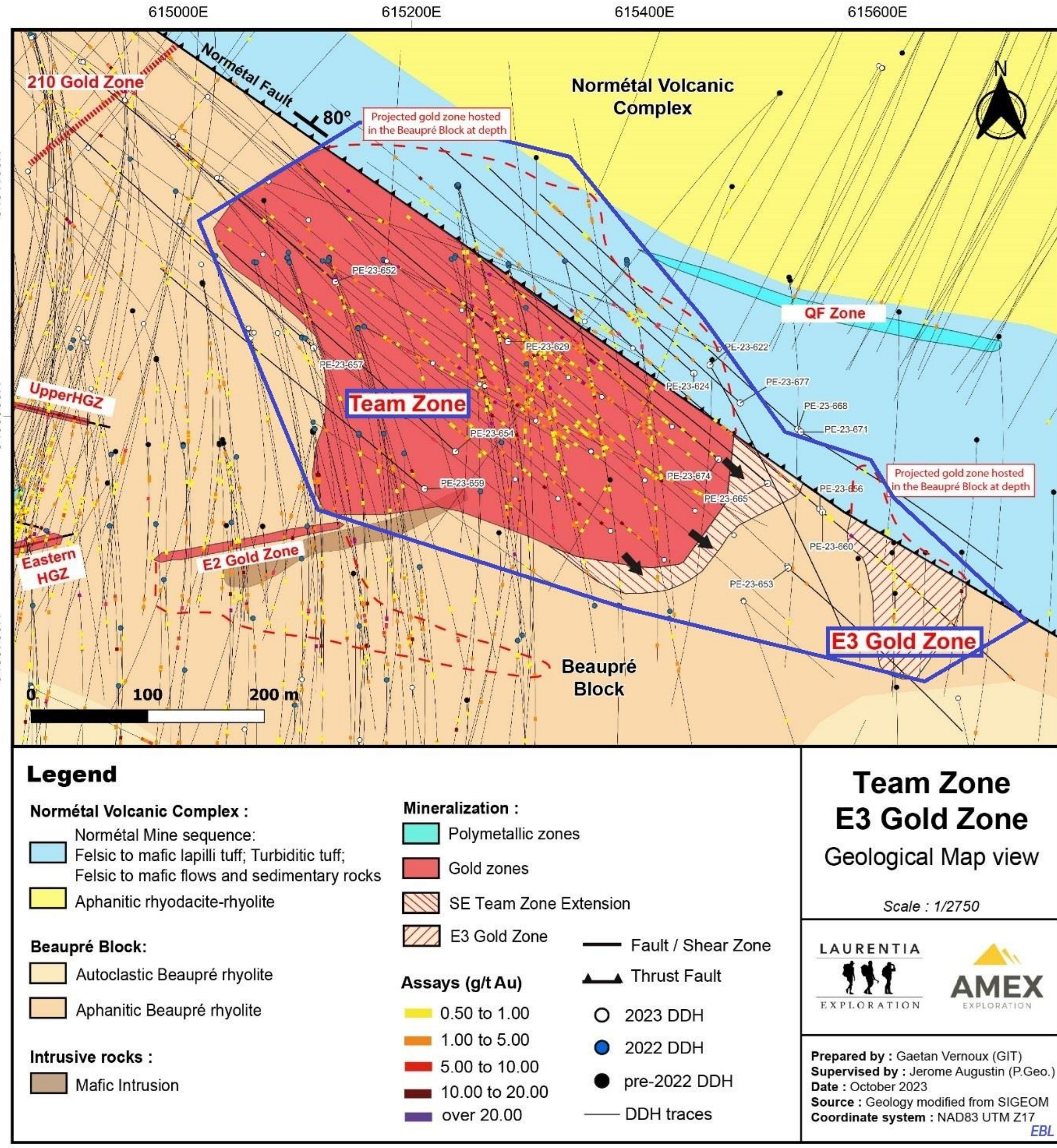
Cross section of the Gratien Gold Zone and the location of recent drillholes



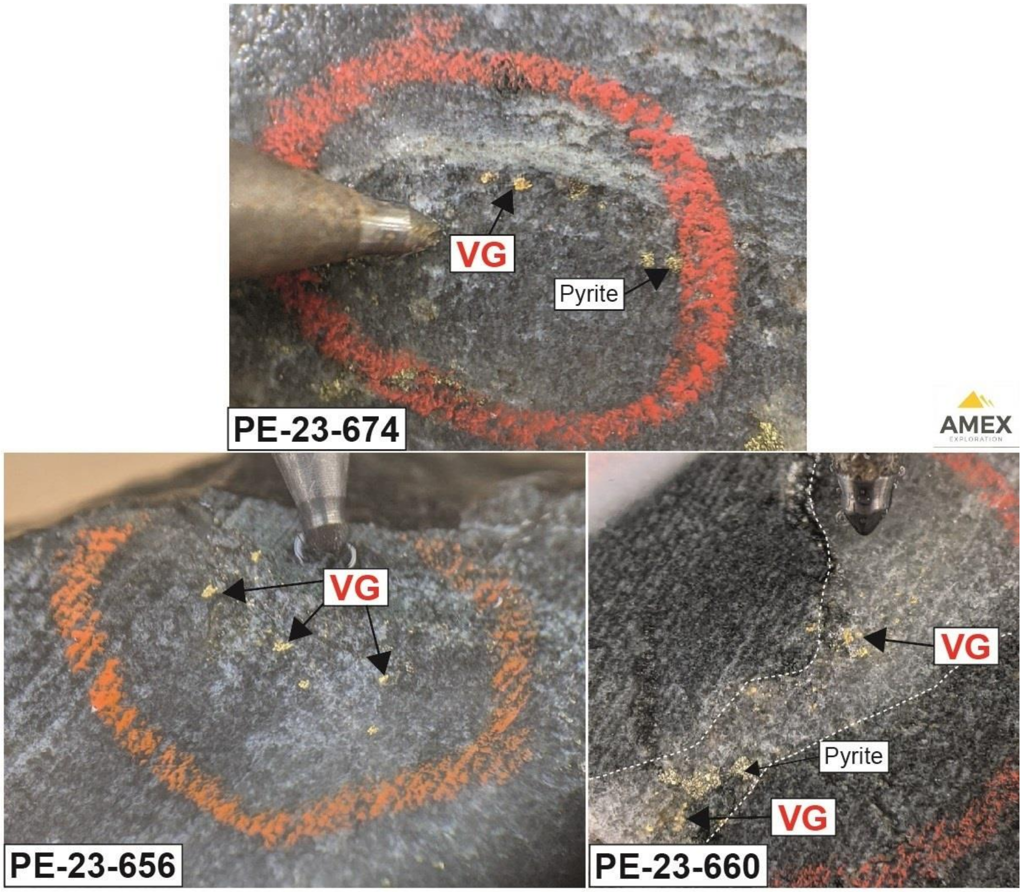
Longitudinal section of the Gratien Gold Zone looking to the south. Showing contoured metal factor (Au g/t*core length) and the location of released drill holes.



Highlight photos of the Gratien Gold Zone in drillhole PEG-24-728. Gold mineralization is associated with centimetric quartz-carbonate veins and contains visible gold (VG).



Geological map of 210 Gold Zone, Team Zone and E3 Gold Zone of the Perron property, showing gold mineralization greater than 0.50 g/t Au. The outline of the zone identified on the map represents the surface expression of mineralization at depth.



Highlight photos of the Team Zone in drillholes PE-23-674, PE-23-656 and the E3 Gold Zone in drillhole PE-23-660. Gold mineralization is associated with tension style quartz-sulfide veins and contains visible gold VG).

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.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 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.

Mining Analyst Certification

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I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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