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Amex Exploration Inc. (AMX-V)

Amex Exploration Announces New Gold Discovery Named the JT Zone

On June 12, 2024, Amex announced a new gold discovery in a never-before-seen lithology within the Beaupré Block of the Perron project in the Abitibi. The Perron Project is a growing gold asset near Normétal, NW Québec. The new zone, termed the JT Zone, was found within a felsic to intermediate dike with various levels of sulfide mineralization containing gold grades. The JT Zone is located ~750 m to the NNW of the High Grade Zone (HGZ) and ~600 m to NW of the Team Zone. Recall the Team Zone was discovered in mid 2022 (https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-perron-activity-7006045868906668032-4oPp?utm_source=share&utm_medium=member_desktop). A felsic to intermediate dike defines the JT Zone and contains varying levels of sulfide mineralization, mainly pyrrhotite and pyrite with occasional traces of sphalerite. The JT dike is oriented WNW-ESE with a strike length to date of ~275m, plunging to the east, and a thickness of ~60 m. Drill highlights in the JT Zone include:

DDH PEX-24-222 with 70.50 m of 0.91 g/t Au, (including 10.50 m of 2.83 g/t Au at a vertical depth of ~20 to 70 m);

DDH PEX-24-213 with 49.50 m of 0.86 g/t Au, (including 5.90 m of 2.39 g/t Au at a vertical depth of ~210 to 250 m).

Overall, for the 12 drill hole intercepts we estimate an average grade x thickness metric of 7.58 g/t Au Eq x m.

The mineralized dike remains open to both the west and the east, as well as at depth. Mineralogy of the JT dike consists of feldspar, quartz, amphibole, chlorite and biotite. In addition, the JT Zone also comprises gold bearing quartz-carbonate veins that are hosted in the aphanitic rhyolite of the Beaupré Block, highlighting the zone's potential for multiple styles of mineralization. We also note that a late diabase cuts the JT Zone reminiscent of the HGZ.

Amex plans additional studies to better understand the relationship between the percentage of sulfide mineralization and gold grades.

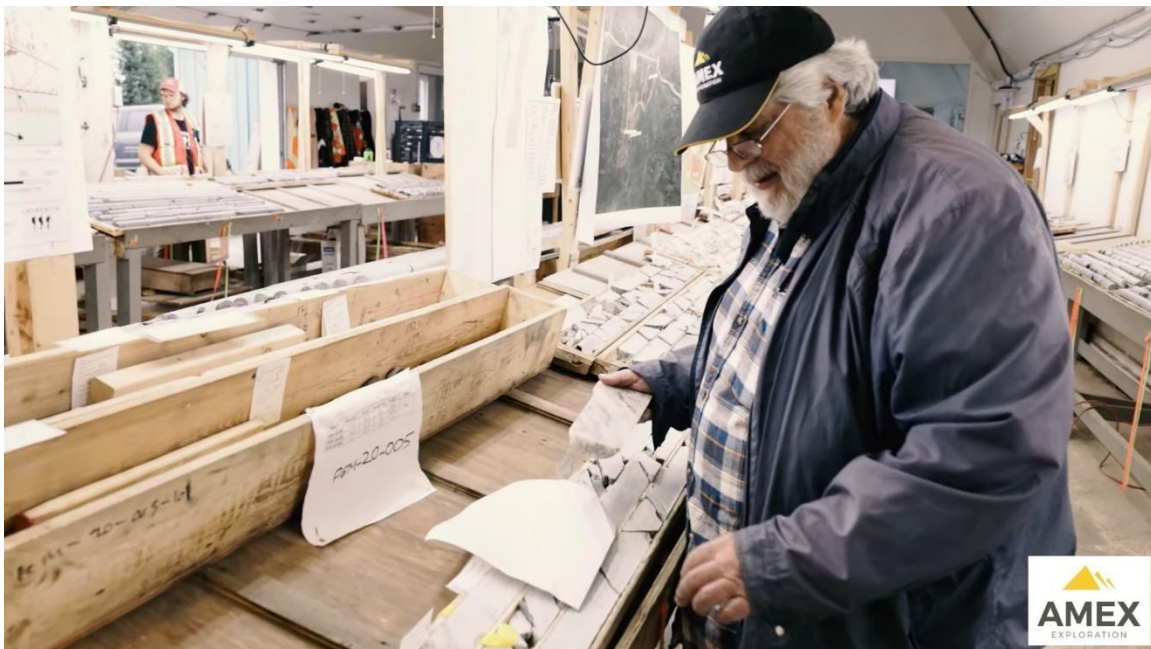
Jacques Trottier (JT), Chairman of the Board of Amex Exploration, stated: *"The Beaupré Block has yet again delivered Amex another gold discovery, this time in a lithology never previously encountered across the Perron property. The sulfide rich dike does not outcrop on surface and was found northwest of the Team Zone while conducting follow up drilling on mineralized extensional veins similar in nature to that of the Team Zone. We have initiated studies regarding the mineralization style in this new zone to get a better grasp on the nature of the gold emplacement, I look forward to analyzing the thin sections under microscope once in hand. The Amex team believes this mineralized dike could potentially add some significant low-grade, bulk tonnage ounces to the existing resources at Perron. There are also higher-grade ounces to be found within the quartz-carbonate veins in the aphanitic rhyolite. The team is excited to continue drilling in this area and grow our latest discovery".*

See end of: <https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-eric-lemieux/?trackingId=KE%2FWW7z3RZy2JKzggqIKQ%3D%3D>

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<https://www.amexexploration.com/gold-exploration/news-2024/Amex-Exploration-Announces-New-Gold-Discovery-Named-the-JT-Zone>



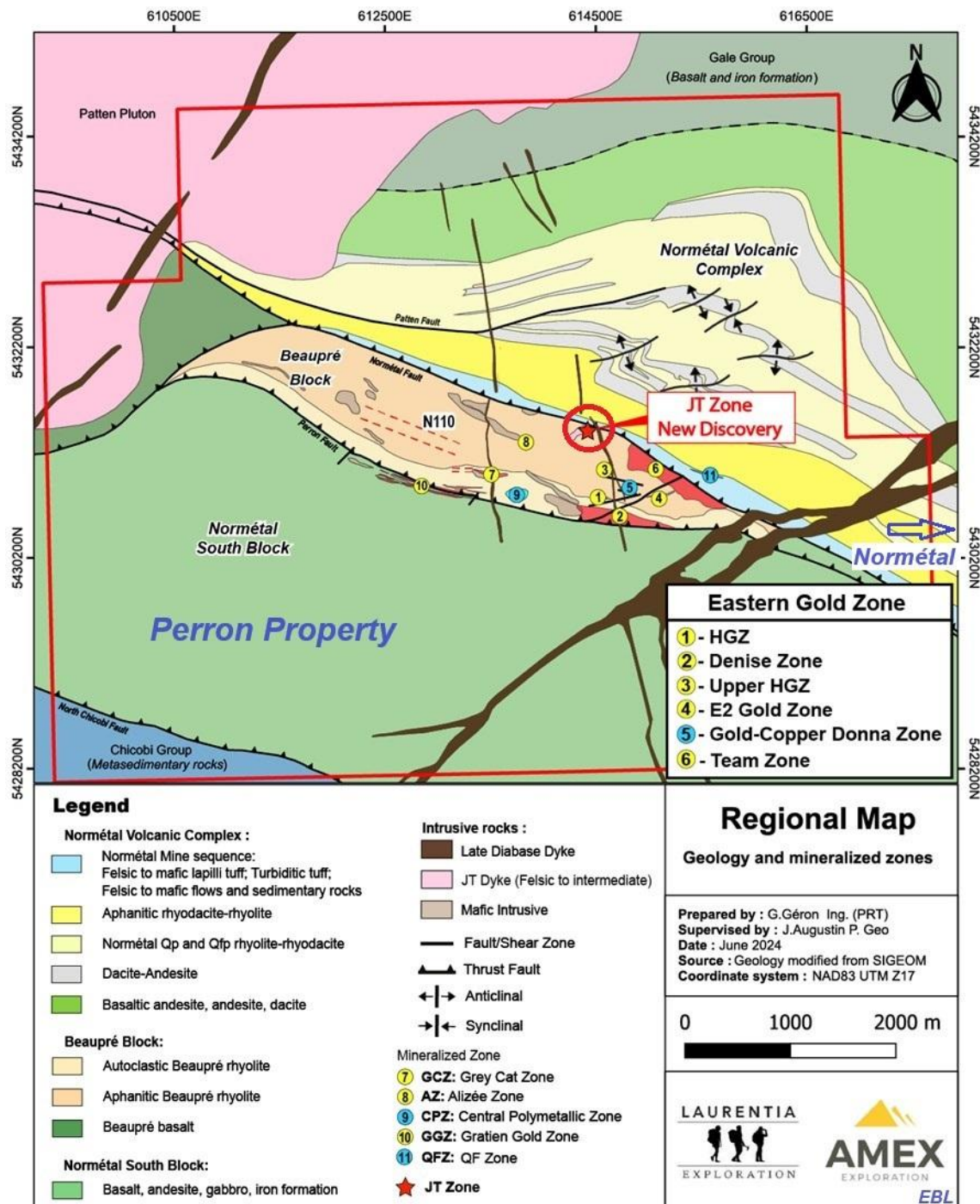


Figure: Geological map of the Perron Project, showing each of the significant mineralized zones identified to date, including the new JT Zone discovery.

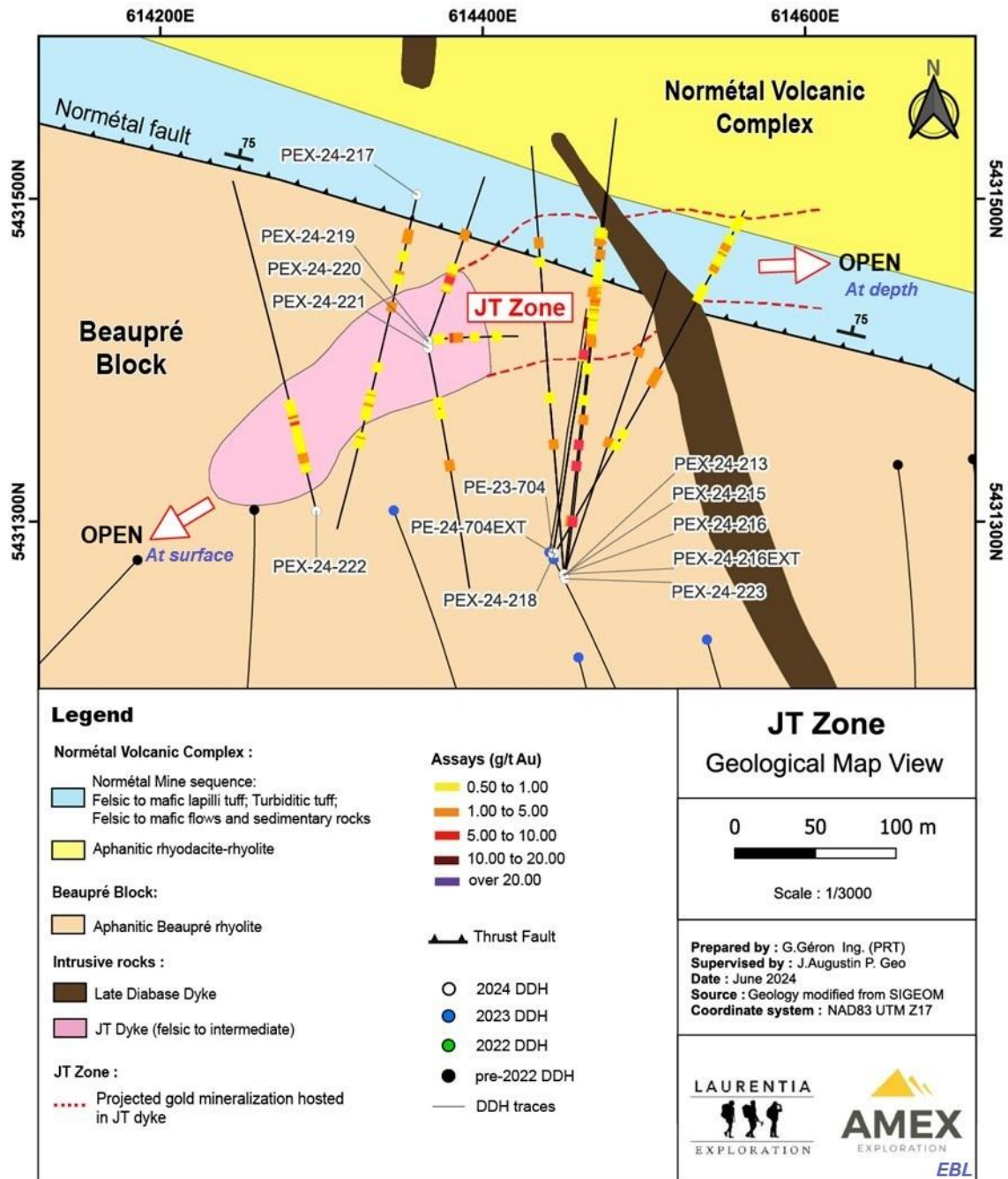


Figure: Geological map of the new JT Zone discovery, showing gold mineralization greater than 0.50 g/t Au. Thick low-grade mineralization is hosted in a felsic to intermediate dike situated within the Beaupré Block. Some high-grade results can also be observed that are found within quartz veining hosted in the aphanitic rhyolite.

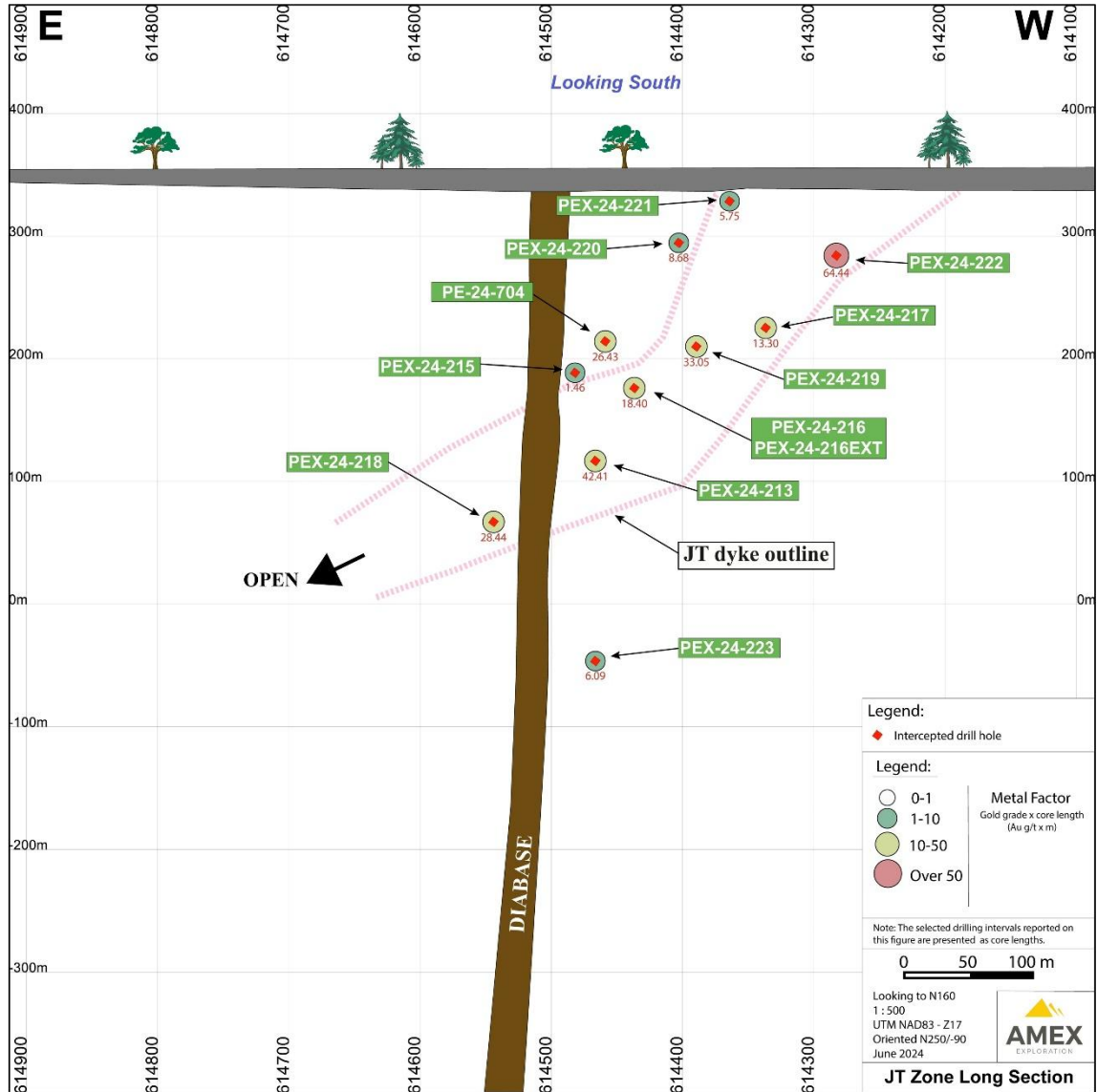


Figure: Longitudinal section of the JT Zone looking to the south with the location of released drill holes.

Table 1: Assay results from the JT Zone at Perron.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Vertical Depth (m)	Metal Factor* (g/t Au*m)	Grade Eq x thickness (g/t x m)
PE-23-704	165	168.2	3.2	1.33	0.26	~115	4.24	4.27
and	193	194.5	1.5	17.62	4.1	~130	26.43	26.55
PE-23-704EXT	260	268	8	0.48	0.28	~170	3.85	3.88
PEX-24-213	57.5	58.9	1.4	2.47	0.1	~50	3.46	3.46
and	115.5	116	0.5	5.9	0.7	~95	2.95	2.96
and	137.5	138	0.5	9.82	2	~110	4.91	4.93
and	244	249.5	5.5	0.89	0.13	~195	4.91	4.91
and	264	313.5	49.5	0.86	0.16	~210 to 250	42.41	42.73
including	283.5	289.4	5.9	2.39	0.1		14.07	
including	295.9	305.1	9.2	1	0.23		9.22	
and	345	350	5	0.59	0.12	~275	2.97	2.98
PEX-24-215	128	128.5	0.5	1.33	0.1	~95	0.67	0.67
and	214.7	215.2	0.5	2.92	0.8	~160	1.46	1.47
PEX-24-216	119	119.5	0.5	3.26	0.1	~90	1.63	1.63
and	219	303	84	0.22	0.11	~160 to 220	18.4	18.66
PEX-24-216EXT	303	316.5	13.5	0.18	0.1	~220	2.48	2.46
PEX-24-217	36	40.5	4.5	0.64	0.5	~20	2.88	2.93
and	55.5	57	1.5	0.91	0.1	~35	1.36	1.37
and	73.6	74.2	0.6	1.24	0.1	~50	0.74	0.75
and	101.7	102.2	0.5	1.04	0.1	~65	0.52	0.52
and	156	156.5	0.5	0.69	0.1	~105	0.35	0.35
and	181	201.5	20.5	0.65	0.18	~125	13.3	13.40
and	218.5	225	6.5	0.58	0.21	~150	3.79	3.80
PEX-24-218	203.35	204	0.65	2.05	0.1	~180	1.33	1.33
and	212.7	213.8	1.1	1.52	0.2	~170	1.67	1.68
and	297.5	389.4	91.9	0.31	0.1	~240 to 310	28.44	28.67
including	297.5	349.35	51.85	0.32	0.1		16.77	
including	354	367.95	13.95	0.5	0.1		7.06	
including	374.4	388.9	14.5	0.29	0.1		4.17	
PEX-24-219	36	138	102	0.32	0.11	~35 to 135	33.05	32.86
including	105	106.5	1.5	8.3	0.3		12.45	
and	190.5	195	4.5	0.97	0.5	~190	4.37	4.41
and	291	292.5	1.5	0.5	0.2	~290	0.75	0.76
PEX-24-220	50	52.5	2.5	0.92	0.1	~35	2.3	2.31
and	57	59.5	2.5	3.47	0.56	~40	8.68	8.70
and	64.5	68	3.5	0.71	0.1	~50	2.49	2.49
and	97.5	99	1.5	1.76	0.1	~70	2.64	2.64
PEX-24-221	47	48	1	0.56	0.1	~30	0.56	0.56
and	57	57.5	0.5	0.98	0.3	~40	0.49	0.49
and	100.5	103.5	3	1.92	0.2	~70	5.75	5.77
PEX-24-222	29	99.5	70.5	0.91	0.49	~20 to 70	64.44	
including	48	57	9	1.53	0.18		13.77	13.80
including	82.5	93	10.5	2.83	0.18		29.69	29.75
including	82.5	84	1.5	9.7	0.5		14.55	
including	89	90	1	9.7	0.1		9.7	
PEX-24-223	90.4	91.2	0.8	7.61	1.9	~85	6.09	6.12
and	368.1	368.6	0.5	2.44	0.1	~335	1.22	1.22
EBL							Average	7.58

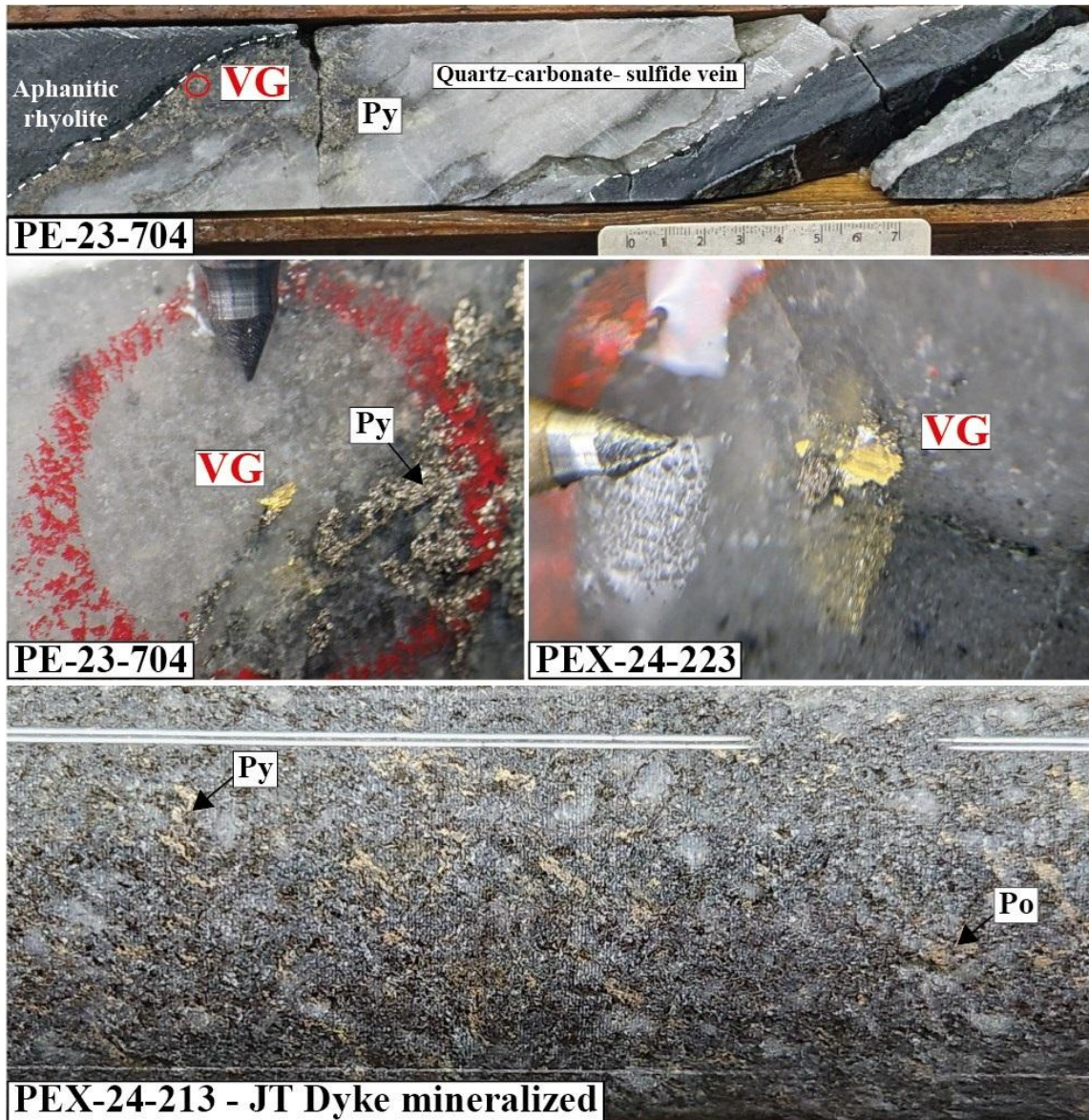


Figure: Highlight photos displaying the two different mineralization styles observed in the JT Zone. Gold bearing quartz-carbonate-sulfide veins with visible gold are hosted within the aphanitic Beaupré rhyolite (holes PE-23-704 and PEX-24-223). Within the felsic to intermediate JT Dyke (PEX-24-213), gold mineralization is associated with disseminated sulfides (pyrite and pyrrhotite). Abbreviations: VG: Visible Gold; Py: Pyrite; Po: Pyrrhotite.



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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- E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.
- F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.
- 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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