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Amex Exploration Inc. (AMX-V)

Amex expands Gratien Zone with the best intersect to date of 76.69 g/t Au over 3.50 m, Perron Property, Abitibi, Québec.

Amex on March 28, 2024, disclosed that it has intersected the highest-grade gold composite to date on the Gratien Zone on its Perron Project in the Abitibi region of Québec. The near-surface intercept of 76.69 g/t Au over 3.50 m was found in the western extension of the Gratien Zone. Recall Amex had disclosed on February 20, 2024, high-grade gold results from a new undrilled western extension of the Gratien Gold Zone**.** Overall Amex continues to define the 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. The Perron Project is well-serviced by existing infrastructure, such as a year-round road, airport and just ~8 km outside the town of Normétal. The Perron Project is also located proximal to a number of major gold producers' milling operations in the Abitibi. Amex also disclosed that the upcoming NI 43-101 resource estimate is now targeting to be release in early to mid Q2 2024.

Western extension of Gratien Zone confirmed: The near-surface intercept of 76.69 g/t Au over 3.50 m with a metal factor of 268.42 g/t x m represents Amex's highest-grade composite outside of the High-Grade Zone ("HGZ") of the Perron Project. The Gratien Gold Zone has become the current focus for Amex as it may add significant value to the overall Perron Project. Salient results in the Gratien Gold Zone include:

PEG-24-742 returned 76.69 g/t Au over 3.50 m, (including 0.60 m @ 431.72 g/t Au) at a vertical depth of ~130 m;

PEG-24-738 returned 8.16 g/t Au over 7.30 m, (including 0.50 m @ 98.17 g/t Au) at a vertical depth of ~160 m.

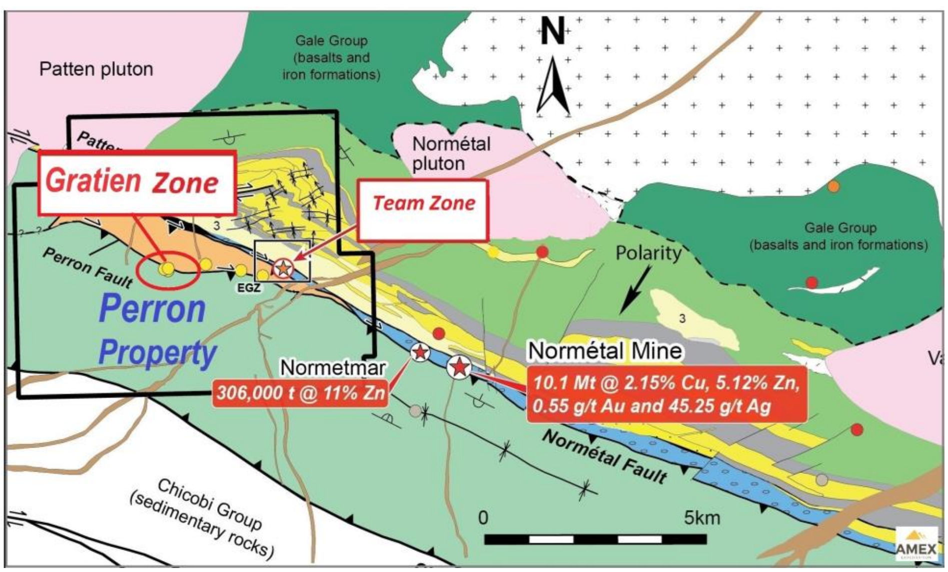
We estimate for the 16 disclosed holes in 2024 an average grade x thickness metric of 19.37 g/t Au x m (PEG-24-728 to PEG-24-746).

Multiple mineralized lenses exist in the Gratien Zone and beyond: The newly discovered western extension of the Gratien Zone is rapidly expanding with the current drill program. The heavily mineralized centimetric quartz-carbonate veins are located in a previously untested portion of Gratien West and appear to be an at-depth extension, with a shallow plunging rake, of the existing zones. Gold mineralization is hosted in quartz-carbonate veins parallel to iron formations and straddling mafic intrusions within the Normétal South Block. The Upper Gratien is found within the rhyolite of the Beaupré Block, while several other kilometric mineralized lenses of the main Gratien are found within the andesite of the Normétal South Block. To date, this is the highest-grade mineralization that Amex has found situated outside of the Beaupré Block and may open up the entire Normétal South Block for additional discoveries along a ENE-WSW axis. Many additional drill holes have been planned to further define this new high-grade extension.

Jacques Trottier, Executive Chairman of Amex, stated: "*The Gratien Zone is open in all directions and is kilometric in strike. This previously untested western extension of the Gratien Zone is providing some of the best mineralization we have encountered across the Perron property. The results have opened up a large new area for rapid expansion and we have deployed three drills to this target. The amount of visible gold mineralization observed in hole PEG-24-742 is similar to what we typically see in the High-Grade Zone (HGZ)*".

See end of: https://www.linkedin.com/pulse/amex-exploration-inc-amx-v-intersects-29-gt-au-over-35-eric-lemieux-dunqe/?trackingId=6cA%2Fs0DEQi2afUV3YABisA%3D%3D

https://www.amexexploration.com/gold-exploration/news-2024/Amex-Expands-Gratien-Zone-with-the-Best-Intersect-to-Date-of-76-69-g-t-Au-over-3-50-m



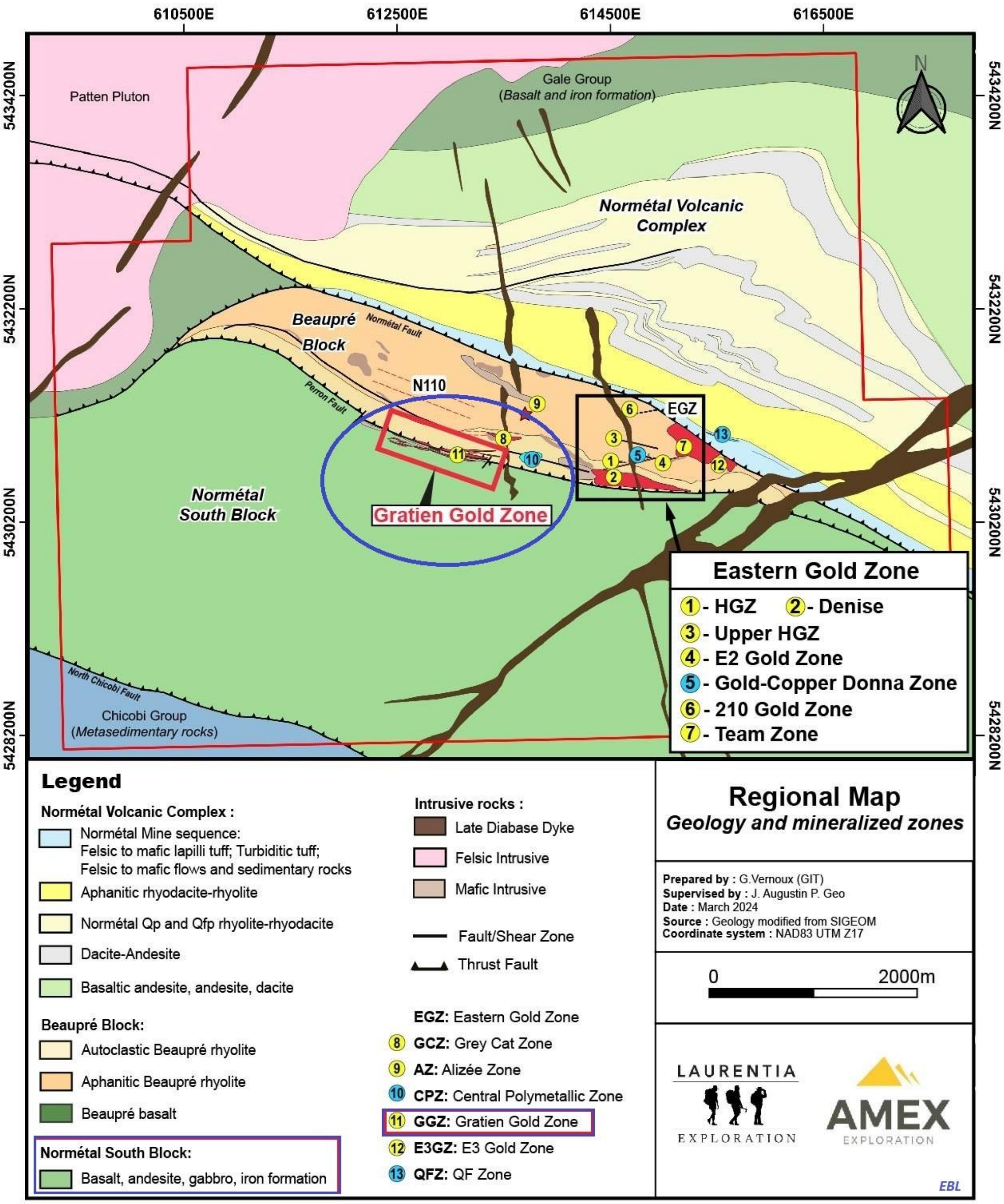


Figure 1: Geological map of the Perron Project, showing each of the significant mineralized zones identified to date, including the Gratien Gold Zone.

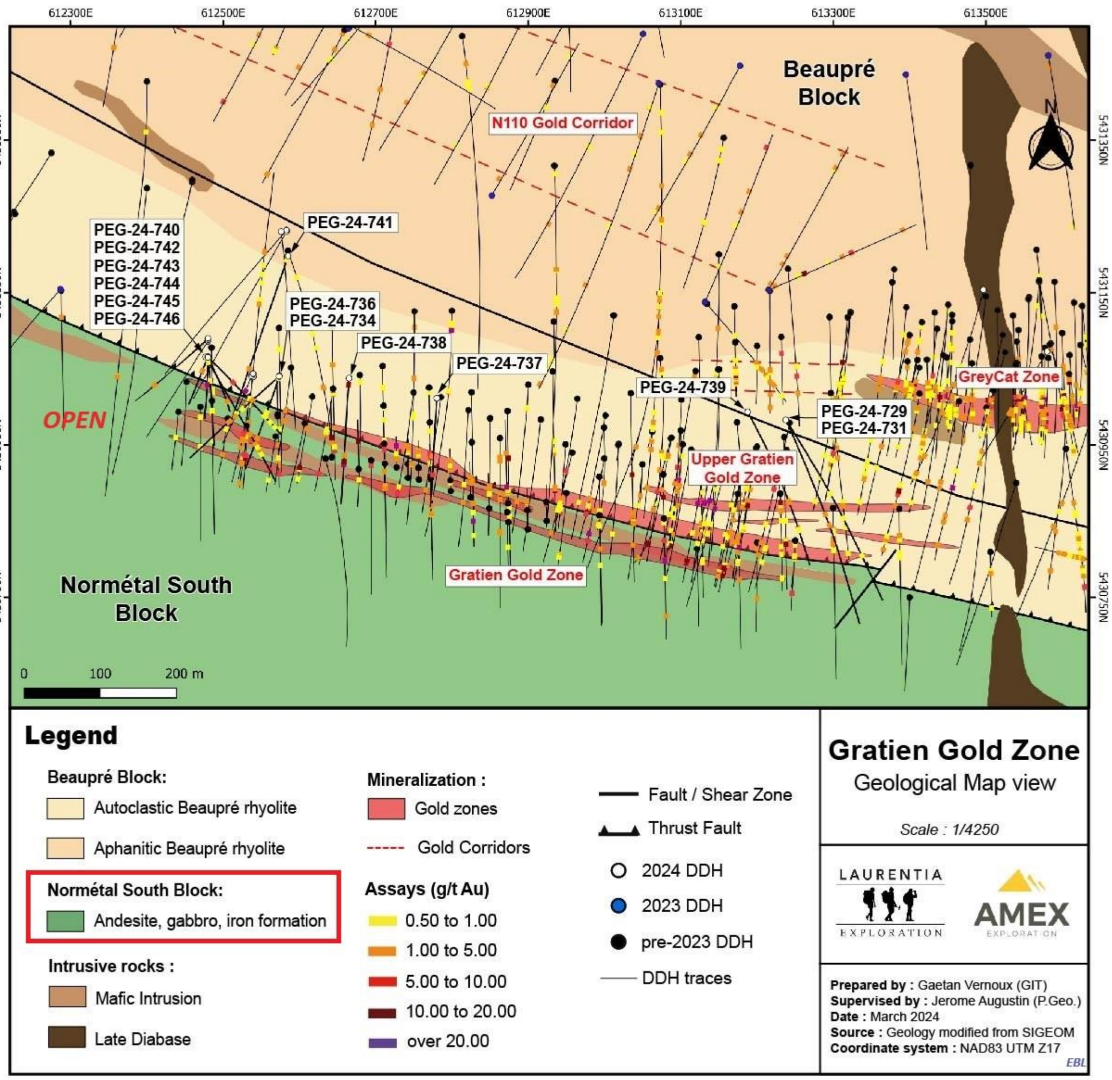


Figure 2: Geological map of the Gratien Gold Zone, showing gold mineralization > 0.50 g/t Au.
Up to 3 main gold zones occur at Gratien, hosted in an autoclastic rhyolite of the Beaupré Block and in the mafic to intermediate volcanic rocks of the Normétal South Block.

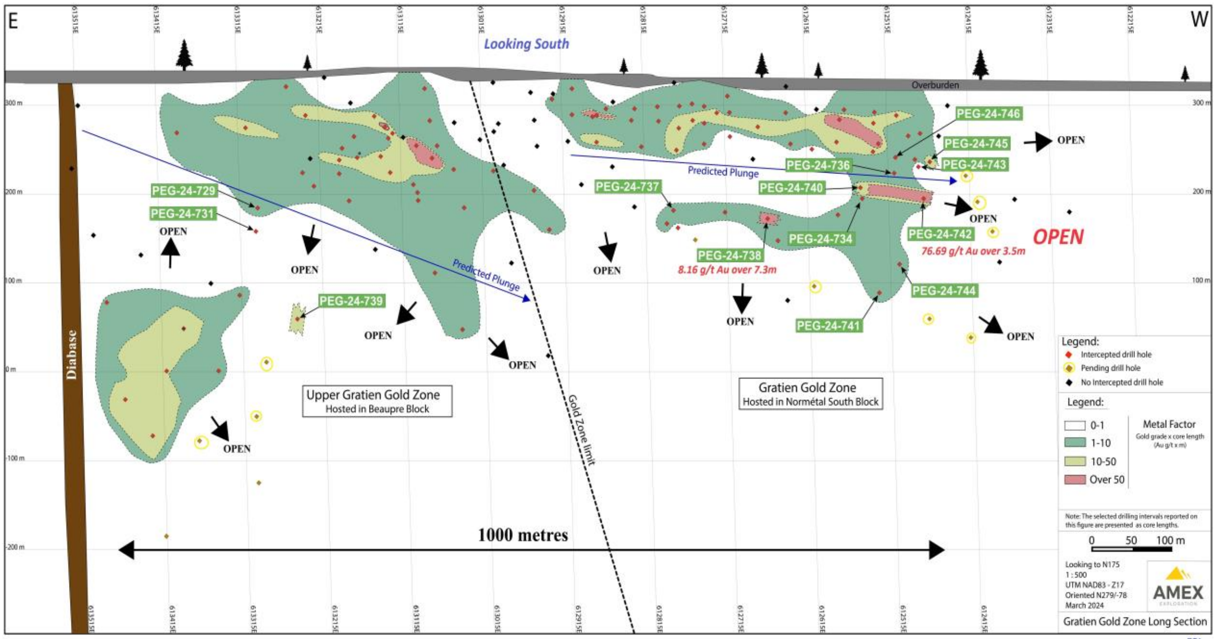


*Figure 3: Longitudinal section of the Gratien Gold Zone looking to the south. Showing contoured metal factor (Au g/t*core length) and the location released drill holes.*

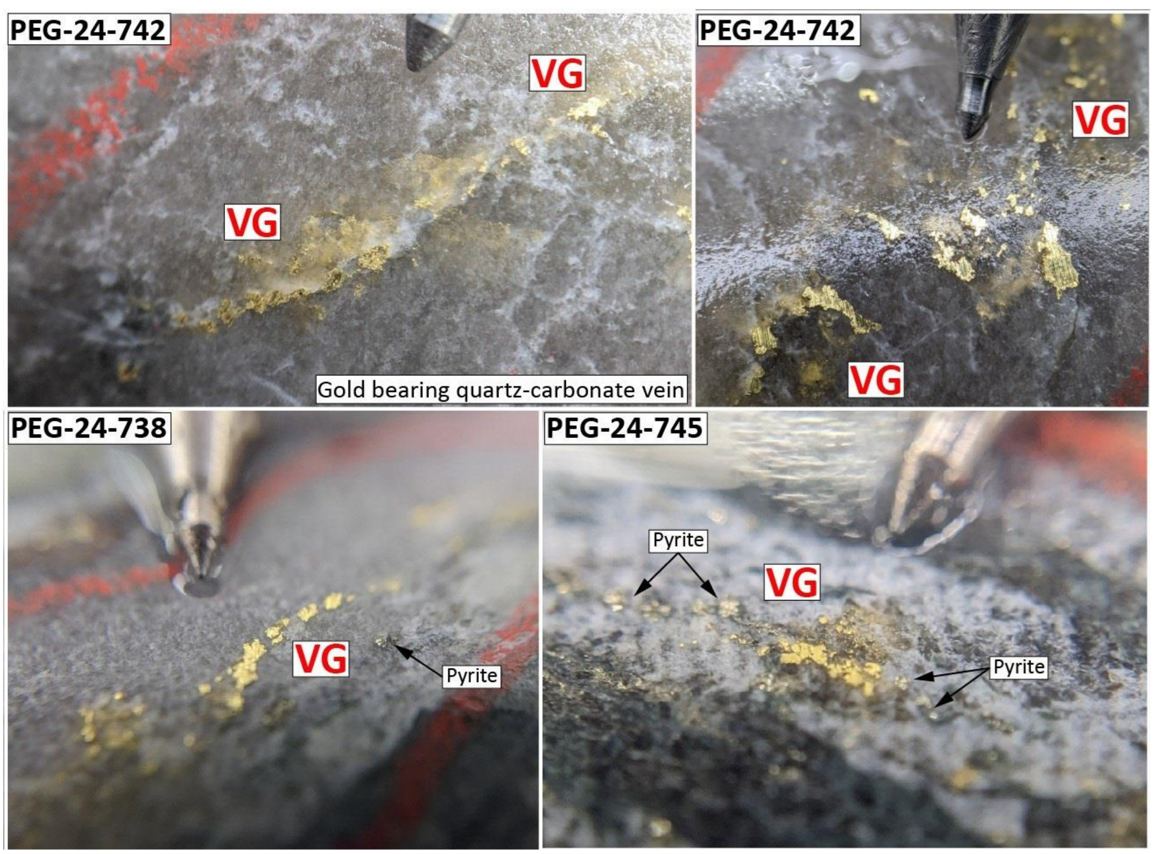


Figure 4: Highlight photos of the Gratien Gold Zone in drillholes PEG-24-738, PEG-24-742 and PEG-24-745.
Gold mineralization is associated with centimetric quartz-carbonate-sulfide veins and contains visible gold. Abbreviation: VG - Visible Gold.

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.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

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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.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

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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