

BMEX Samples up to 300 g/t Gold at Surface, Identifies Two Separate Kilometric Gold Corridors and a 900 m VMS Target at Dunlop Bay

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Vancouver, October 17, 2022 - [BMEX Gold Inc.](#) (TSXV: BMEX) (OTCQB: MRIRF) (FSE: 8M0) ("BMEX" or the "Company") is pleased to announce multiple high-grade gold results from the field campaign at Dunlop Bay and the start of a 3,000 m drilling program and a follow-up geological mapping, sampling and prospecting program.

The summer 2022 program at Dunlop Bay returned numerous high-grade gold sample results. Of the 96 grab samples taken during program:

- One (1) sample returned 300.00 g/t Au;
- Four (4) samples returned greater than 100.00 g/t Au;
- Fourteen (14) samples contained more than 10.00 g/t Au and;
- Twenty-five (25) samples contained over 1.00 g/t Au (see Table 1 for full results).

These samples were taken from outcropping surfaces and come from three now well-defined gold-rich zones. These three main assets are: the Marcelle-Rolande-Edith veins trend, the Omala-Bella-Lun-Echo trend and the Dunlop Bay-Ouest showing (see Figure 1).

Figure 1: Dunlop Bay map with updated prospection results and historical drilling results.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5785/140699_dc9d7e2b840e39df_003full.jpg

In addition to the gold rich assays, the field campaign also significantly improved the confidence in the historical drill results and other geological data. Several historical drill casings were surveyed, and the data is now included in a more robust and complete drilling database. As shown on Figure 1, the Dunlop Bay showing now clearly consist of a N120 trending corridor linking Marcelle, Rolande and Edith veins. This corridor direction is consistent with the structural analysis performed during the field campaign. The Figure 2 long section between Rollande and Marcelle veins highlights several hundred meters between high grade gold results that remains untested. A similar trend has also been interpreted between the Bella and Omala veins, which is also barely tested by drilling. Both N120 gold corridors extend for a kilometer each representing large targets for the current drill program.

Figure 2: Marcelle-Rolande-Edith historical drilling long section view. Gold results are filtered over 1 g/t.

To view an enhanced version of this graphic, please visit:

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Sample ID	UTM East	UTM North	Au (g/t)	Ag (g/t)
E436543	315147	5520683	300.00	129.00
E436540	315147	5520683	230.00	231.00
E436544	315145	5520688	218.00	150.00
E436524	314641	5521090	119.50	5.30

E436548	315140	5520687	51.70	39.40
E436549	315140	5520687	40.00	23.00
E436675	315527	5520689	33.70	31.90
E436672	315527	5520689	20.00	28.30
E436525	314643	5521089	17.90	12.70
E436676	315527	5520689	15.40	19.70
E436503	315560	5520673	12.45	21.20
E436538	315161	5520673	12.35	16.40
E436545	315145	5520688	11.75	35.40
E436537	315165	5520668	10.30	14.00
E436541	315147	5520683	9.77	24.40
E436539	315161	5520673	9.26	7.30
E436509	316381	5520109	7.41	11.50
E436526	314642	5521090	4.60	1.20
E436510	316365	5520113	4.57	6.90
E436527	314642	5521090	4.15	1.00
E436673	315527	5520689	3.30	2.60
E436674	315527	5520689	2.50	3.80
E436536	315165	5520668	2.36	8.00
E436547	315145	5520688	1.13	2.60
E436752	314893	5522528	1.04	7.00
E436501	315571	5520672	0.63	3.40
E436502	315563	5520670	0.59	0.70
E436668	314711	5520795	0.51	8.40

Table 1: Summer 2022 prospection results over 0.5 g/t Au

On the Dunlop Bay-Ouest showing, an extended ground EM (electromagnetic) survey was successfully extended southward during this past summer. The survey has led to the discovery of many new conductive anomalies. These new EM plates align along an anomalously conductive trend striking North-South and extending for over 900 metres. The EM anomalies are already known to be locally gold-bearing with historical intersection going up to 6.84 g/t Au over 1.50 m (DDH ME-8, GM05804, Figure 1). This historical grade is associated with sulphide stringers and is located on the very edge of one of the many new conductive plates identified from the ground EM survey and new interpretation.

Robert Pryde, President of BMEX Gold, stated: "The integrated exploration strategy defined earlier this year is paying off and I am thrilled by the size and tenure of our gold and VMS targets. With the work completed this summer, we have now defined two well controlled gold bearing corridors of kilometric order. The Dunlop Bay showing was until now, thought to be a scattered gold halo. At the same time, we have very encouraging results from a ground EM survey on Dunlop Bay Ouest / Guislau area. This is a good indicator of a VMS style of mineralization and the EM anomaly is now extending on more than 900 m of strike. This new electromagnetic survey and interpretation permitted BMEX to highlight yet undrilled plates of conductance going up to 1,000 siemens. A second phase of geological field work and prospecting is currently underway to further enhance the geological and assay data available on this sector and the rest of the property. Obviously, the Dunlop Bay Ouest showing, the Marcelle-Rolande-Edith and Bella-Omalala trends will be priority targets of a 3,000 m drilling program starting this week."

Qualified Person

Maxime Bouchard, Geo, M.Sc. (OGQ #1752), an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported in this news release. The drilling campaign and the quality control program have been planned and supervised by Maxime Bouchard. Core logging and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocol include insertion of one blank and one standard every 20 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption. The Qualified Person has not completed sufficient work to verify the historical information on the Property, particularly in regard to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential

of the Property but may not be representative of expected results.

About BMEX Gold Inc.

[BMEX Gold Inc.](#) is a junior Canadian mining exploration company with the primary objective to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdiction of Quebec, Canada. BMEX is currently fully focused on their 100% interest in the two projects, both located in the prolific Abitibi greenstone belt:

- King Tut Project consists of 120 contiguous claims on 5,206 hectares
- Dunlop Bay Project consists of 76 mineral claims that cover 4,226 hectares

BMEX common shares trade under the symbol "BMEX" on the TSX-V and under the symbol 8M0 on the Frankfurt Exchange.

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