

BMEX Gold Announces Fall Exploration Program Targeting Precious Metal Rich VMS At Dunlop Bay, Quebec

06.09.2023 | [Newsfile](#)

Vancouver, September 6, 2023 - [BMEX Gold Inc.](#) (TSXV: BMEX) (FSE: 8M0) ("BMEX" or the "Company") is pleased to announce its fall exploration program at Dunlop Bay, contingent upon the closing of its \$1,000,000 financing announced on August 29, 2023.

Following a successful summer exploration program that tested the gold vein system at Dunlop Bay, BMEX intends to drill approximately 4,000 m into its VMS targets at both Dunlop Bay Ouest (DBO) and Dunlop Bay Nord (DBN). At DBO, a strong Cu-Au-Mo correlation is observed in assays from sulfide-rich rocks, which are typical of partially magmatic-derived fluids. The intrusion is already known to be widely mineralized by Au-bearing quartz-carbonate-pyrite vein swarms. As a result of extensive data integration and subsequent interpretation, BMEX's technical team has proposed a revised model for precious metal rich massive sulfides at DBO. The team recognized Dunlop Bay's geology, stratigraphy, and rock geochemistry were similar to three prolific regions in the area. As a reminder, BMEX drill hole BD-22-02 intersected over seven meters of combined massive sulfides and massive magnetite, see Figure 1 and October 25, 2022 news release.

- Whole rock analysis made on DBO drill holes confirm the presence and continuity of a calco-alkaline felsic unit along DBO mineralized horizon. Geochemical signatures of this rocks shows analogous pattern to other known felsic rocks hosting gold-rich VMS like LaRonde (Bousquet mining camp, Mercier-Langevin, 2007). The multielement diagram and mapping of DBO felsic unit are presented in Figure 2.
- In addition, the B26-Brouillan deposit, owned by Soquem Inc., located 100 km directly west of DBO and 8 km from the former Selbaie Mine, shows rhyolites with similar geochemistry (Fayard, 2020) to the felsic rocks from DBO. The indicated resource at B26 Brouillan totals 6.97 Mt at 1.32% Cu, 1.80% Zn, 0.60 g/t Au and 43 g/t Ag. The inferred resource totals 4.41 Mt at 2.03% Cu, 0.22% Zn, 1.07 g/t Au and 9 g/t Ag (SOQUEM, press release, March 4, 2018).
- The Daniel-25 (GM 70611) zone identified by Glencore lies 30 km west of Dunlop Bay and also bears a similar geochemical signature host rock to DBO. The area has been known to be the host of massive sulfides for at least a decade. Originally, exploration of this area intersected several barren massive sulfides before discovering the Zn-Cu-Au-Ag rich lens discovery in 2015. The best results from drilling between 2015 and 2017 included 4.69% Zn, 0.67% Cu, 0.137 g/t Au and 9.8 g/t Ag over 7.65 m (DAN-15-25); 3.05% Zn, 4.51% Cu, 0.33 g/t Au and 31.79 g/t Ag over 8 m (DAN-15-27); 5.74% Zn, 2.37% Cu, 0.37 g/t Au and 22.85 g/t Ag over 10.3 m (DAN-16-36); 2.88% Cu over 3.2 m and 10.19% Zn over 2 m, as well as 160.1 g/t Ag over 1 m (DAN-16-54).

"We are very intrigued by the newly evolved model for the Dunlop Bay Ouest-Nord asset, and we believe this upcoming drill program will prove to be very significant," said Robert Pryde, President and CEO of BMEX Gold. "Previous drilling by BMEX had targeted typical Matagami zinc-rich VMS style mineralization. The drill program will use our new geological interpretation to better target the fall 2023 drilling. At the same time we look forward to seeing the results from our summer 2023 trenching program on the gold vein targets at the Dunlop Bay s.s. Marcelle-Rolande-Edith gold-bearing trend."

Figure 1 - Drill core from the Dunlop Bay 2022 drill program showing stringers and massive sulfide mineralization in Holes BD-22-01 and BD22-02.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5785/179685_3ccce77b446ffbd_001full.jpg

Figure 2 - Felsic Rocks from Dunlop Bay Figure A show analogue multi-element signature to the felsic rocks at the LaRonde Mine Figure B.

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

https://images.newsfilecorp.com/files/5785/179685_3ccce77b446ffbd_002full.jpg

The upcoming 4,000 m drill program will be comprised of eight holes testing VMS targets at both the Dunlop Bay Ouest and Dunlop Bay Nord (see Figure 3 and 4).

Dunlop Bay Ouest (DBO)

- Target #1 focuses on the center of an untested punctual high-MAG located along the main EM conductor. The edge of this high-MAG returned more than 7 m of combined massive sulfides and massive magnetite hosted in the favorable felsic horizon. The proposed drill hole targets are 100 m step-out from previously drilled DDH GC-91-15 in which a large off-hole conductor was identified during a recent Bore Hole Electro Magnetic (BHEM) survey.
- Target #2 aims at intersecting Cu-Au-Mo rich sulfide mineralization along the conductor within the intrusion.
- Target #3 aims at punctual high-MAG within the intrusion boundary, close to where historical DDHs 1300-N1 and 1300-N2 intersected over 30 gold-bearing veins and veinlets across 50 m of the intrusion. Target #3 will also test the fold hinge within the volcanics just west of the high-MAG.
- Target #4 will test the border between the DBO and the Southern domain, in which high-grade Au veins strikes at a N110 bearing (Marcelle, Rolande, etc.).
- Target #5 will test the conductive southern limb of the DBO, this is a favorable horizon where strong Hashimoto alteration index are observed.

Dunlop Bay Nord (DBN)

- Targets #6, #7 and #8 are aimed at testing the lateral and vertical continuity of known Au-Zn sulfide mineralization.

Figure 3 - Dunlop Bay Ouest & Dunlop Bay Nord 2023 drill targets.

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

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Figure 4 - Dunlop Bay Ouest & Dunlop Bay Nord 2023 drill targets.

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Marcelle-Rolande-Edith Gold-Bearing Trend Update

During the summer of 2023, the Company assessed several highly prospective gold bearing vein trends within the Marcelle-Rolande-Edith trend. Seven high priority targets were identified, from which five were trenched to date of which three successfully reached bedrock. Trenching assay results are pending. A second phase of trenching is planned prior to winter 2023.

In respect of the Company's previously announced offering of up to 5,000,000 units at \$0.04 per Unit for gross proceeds of up to \$200,000 (the "Offering"), the Company confirms that no funds from the Offering will be used for payments to non-arm's length persons (other than normal course payments to officers of the Company), and no funds from the Offering will be used for payments to persons conducting Investor Relations Activities.

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 its 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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Forward-looking statements

This news release contains "forward-looking statements" and "forward-looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions, and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the King Tut and Dunlop Bay properties and the acquisition of additional exploration projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the King Tut and Dunlop Bay projects; risks related to general economic conditions, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; increases in market prices of mining consumables, possible variations in resource estimates, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in areas in which the Company operates. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from

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