

BMEX Announces Multiple High-Grade Gold Discoveries at Dunlop Bay, Quebec

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-Samples up to 25.60 g/t Au at Surface-

Vancouver, November 30, 2023 - [BMEX Gold Inc.](#) (TSXV: BMEX) (FSE: 8M0) ("BMEX" or the "Company") announces results from a highly successful 2023 surface exploration program at Dunlop Bay, Quebec, with up to 25.6 g/t Au (grab sample) and three new gold zone discoveries that are open in all directions.

The 2023 summer and fall prospecting and trenching programs focused on testing structural and geological lineaments, newly interpreted from the combined Magnetic and Lidar ("MAG-LiDAR") vertical derivative maps. Amongst the nine trenches successfully reaching bedrock, five trenches were gold-bearing (Figure 1) and Table 1 for results.

- Highlight grab samples:
 - trench 14 returned up to 25.60 g/t Au,
 - trench NW2 up to 15.60 g/t Au,
 - trench 22 up to 10.45 g/t Au and,
 - trench B up to 2.69 g/t Au.

These new high-grade results are from areas with very limited assay data (Figure 1). Gold concentrations are controlled by NW-SE trending MAG-LiDAR lineaments (similar to the historical Marcelle, Edith, and Rolande veins). Detailed mapping of the trenches confirmed the coincidence of the gold-bearing structure and features identified by geophysics has revealed that these lineaments consist in barely deformed sulfide-rich (locally massive) intervals. The sulfide-rich gold bearing horizons are more deeply weathered due to the higher sulfide content than the surrounding lithological units, resulting in local low topography that produce the combined MAG-LiDAR anomalies.

- Trench 14 is also a totally new surface discovery. This MAG-LiDAR lineament contains the best results of the campaign (25.6 g/t Au). This new surface anomaly has a strike length of over 1 km that is untested. Again, the mineralization consists of thin semi-massive to massive sulfide (pyrite) layers.
- Trench NW2 is a new discovery made 400 metres northwest of the closest historical showing. It is widely mineralized and returned 12 values over 0.1 g/t Au out of 23 surface samples taken during the program on this trench. Those 12 gold bearing samples also delivered interesting silver values with a mean for those 12 samples at 15.53 g/t Ag and reaching up to 47.2 g/t Ag. Gold mineralization is associated with pyrite-arsenopyrite-rich basaltic and rhyolitic rocks. A significant iron oxide alteration and deep weathering was encountered in this trench. Accompanying this alteration, a few preserved semi-massive to massive sulfides samples were taken at the very edge of the outcropping surface (Figure 2). This indicates that the overburden-covered NW-SE depression might conceal a sulfide-rich area. This area located at the southwest margin of the trench is defined to be 2 to 2.5 metres thick. Additionally, a lithogeochemical analysis of the mineralization taken from felsic rocks encountered in trench NW2 revealed a multielement pattern similar to the felsic rocks seen at Dunlop Bay Ouest (see September 6, 2023 release and multielement diagram on Figure 2).
- Trenches 22 and B cross cuts the same lineament at two different locations which is barely explored northwestward and southeastward.

Finally, Au concentrations from the 2023 field campaign are significantly correlated to Bi (Table 1 and Figure 2), Ag, and at a lesser extent, to As-Cu. Such metallic associations were previously documented by BMEX at Dunlop Bay Ouest and interpreted as a contribution from intrusion-related fluids to the mineralizing events. Those elements in correlation with gold will be used by the company as a pathfinder in the interpretation of this summer's soil programs.

Figure 1 : Summer and fall 2023 surface gold assay results.

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Robert Pryde, President and CEO of BMEX Gold stated: "The goal of this year's surface program was to find new gold-rich zones and to link these to the existing historical occurrences, both of which were accomplished. Our exploration strategy and especially the use of MAG/ LiDAR surveys in this region has proved to be remarkably efficient at identifying the traps for gold-rich mineralization at Dunlop Bay. We now have an additional 1 km long prospective lineament with trench 14. Based on the elemental associations, our confidence is increasing that the Dunlop Bay intrusion is playing a significant role in gold and copper endowment. The identification of similar geological, lithogeochemical signatures and metallic associations between Dunlop Bay Ouest and trench NW2 mineralization is a huge advancement. Indeed, we are starting to consider these two assets as one, resulting from the same mineralizing event. We are excited to drill test below trenches NW2 and 14 notably, to potentially find further gold-rich sulfide lenses."

Table 1 : Fall 2023 surface results for Au > 0.1 g/t

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Figure 2 : Trench NW2 results and interpretations

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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 exploration and quality control program were planned and supervised by Maxime Bouchard. The quality assurance and quality control protocol include insertion of one blank and one standard for every 50 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. 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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