

# Amex Expands Multiple Gold Zones at the Perron Gold Project

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Montreal, January 9, 2025 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or "the Company") is pleased to announce that recent drilling has continued to expand the footprint of multiple zones at its flagship Perron Project, located in northwestern Abitibi, Quebec. As seen in today's results, the Company continues to find high-grade gold across multiple gold zones, successfully expanding them either along strike or at depth (see Figures 1-8). For a full list of today's drill results and collar locations, please see Tables 1-4 below.

Since obtaining the economic stopes and open pits from the mine plan detailed in the Perron Preliminary Economic Assessment (PEA) (see November 13, 2024 press release), drill hole planning has been further optimized by adding the criteria of adding economically viable ounces to existing zones.

Drill Highlights Include:

Denise Zone:

- 35.82 g/t Au over 1.20 m, including 60.82 g/t Au over 0.70 m at a vertical depth of ~280 m - hole PE-24-818

Upper High Grade Zone:

- 69.03 g/t Au over 0.50 m at a vertical depth of ~730 m - hole PE-21-386W2

E2 Zone:

- 5.75 g/t Au over 2.40 m, including 22.63 g/t Au over 0.50 m at a vertical depth of ~105 m - hole PE-24-819
- 6.02 g/t Au over 3.00 m, including 10.83 g/t Au over 1.50 m at a vertical depth of ~45 m - hole PE-24-817

Grey Cat Zone:

- 49.75 g/t Au over 0.60 m at a vertical depth of ~50 m - hole PEG-24-834

Gratien Zone:

- 5.71 g/t Au over 3.80 m, including 18.15 g/t Au over 0.50 m at a vertical depth of ~230 m - hole PEG-24-826
- 7.44 g/t Au over 2.00 m, including 12.21 g/t Au over 1.00 m at a vertical depth of ~195 m - hole PEG-24-828

JT Zone

- 0.61 g/t Au over 162.00 m, including 1.74 g/t Au over 21.00 m at a vertical depth of ~500 m - hole PEX-24-266



- 0.72 g/t Au over 123.00 m, including 27.12 g/t Au over 1.50 m at a vertical depth of ~20 m - hole PEX-24-265

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "Since receiving the block model from the Mineral Resource Estimate (MRE) and subsequently the mine plan from the PEA, our geological team has been able to significantly refine the drill planning process with the goal of increasing economic ounces on the project within the known gold zones. Today's results, as illustrated in Figures 8 and 9, indicate a strong potential for these intercepts to contribute additional ounces to the mine plan."

Jonathan Gagné, Vice President of Project Development added, "In the recently released PEA, a minimum diluted mining width of 3.7 m was applied along with a cut-off grade of 1.50 g/t representing a metal factor of 5.55 (g/t Au \* m). With the exception of the JT Zone where a bulk mining scenario could be envisioned, these high-grade intercepts, have all shown metal factors significantly above this PEA threshold."

Aaron Stone, P.Geo, Vice President Exploration of Amex Exploration added, "The discovery of visible gold in regional drill hole PEX-24-197 is especially exciting. This is the first time we have found visible gold mineralization outside of the Beaupré Block to the west in the basalts. This further demonstrates that gold mineralization at Perron extends beyond the Beaupré Block, highlighting the entire Perron property as having fertile targets for hosting gold mineralization. We look forward to following up on this new regional discovery with our 2025 drill program."

Figure 1: Geological map of the Perron Project, showing each of the significant mineralized zones identified to date, with the areas of today's drill results outlined.

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

[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_002full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_002full.jpg)

Figure 2: Geological map of the JT Zone, highlighting today's released holes.

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

[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_003full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_003full.jpg)

Figure 3: Geological map of the Eastern Gold Zone (which includes the High Grade, Denise, E2, and Team Zones), highlighting today's released holes.

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

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Figure 4: Geological map of the Gratien, Grey Cat, Alizée and Central Polymetallic Zones, highlighting today's released holes.

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

[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_005full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_005full.jpg)

Figure 5: Geological map of Western Perron exploration, highlighting today's released hole. Gold result is hosted in the Beaupré basalt.

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[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_006full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_006full.jpg)

Figure 6: Longitudinal section of the JT Zone, highlighting today's released holes. PEX-24-265 and PEX-24-266 are the highest metal factor holes drilled in the zone to date.

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[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_007full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_007full.jpg)

Figure 7: Photos of visible gold (VG) from various drill holes in today's press release. High-grade mineralization is represented by a quartz-carbonate-sulfide veins with visible gold.

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

[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_008full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_008full.jpg)

Figure 8: Photos of visible gold (VG) from drill hole PEX-24-197 from the regional exploration program in western Perron. Mineralization style shares similar features with other gold mineralization at Perron.

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

[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_009full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_009full.jpg)

Figure 9: Screenshot from Leapfrog modelling software to illustrate the proximity of recent drill intercepts in the Gratién Gold Zone to existing planned underground stopes from the PEA.

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

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Figure 10: Screenshot from Leapfrog modelling software to illustrate the proximity of recent drill intercepts in the Denise Gold Zone to existing planned underground stopes from the PEA.

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

[https://images.newsfilecorp.com/files/2667/236396\\_4439104764d0cb4c\\_011full.jpg](https://images.newsfilecorp.com/files/2667/236396_4439104764d0cb4c_011full.jpg)

Table 1: Assay results from Eastern Gold Zone at Perron displaying both core length and estimated true thickness.

| Hole ID     | From (m) | To (m)  | Core Length (m) | True Thickness (m) | Au (g/t) | Ag (g/t) | Vertical Depth (m) | Metal Factor* M (g/t Au*m) | M (g) |
|-------------|----------|---------|-----------------|--------------------|----------|----------|--------------------|----------------------------|-------|
| PE-20-186W1 | 621.90   | 622.40  | 0.50            | -                  | 1.72     | 0.80     | ~580               | 0.86                       | -     |
| And         | 763.30   | 763.80  | 0.50            | 0.35               | 1.68     | 0.30     | ~695               | 0.84                       | 0     |
| And         | 776.80   | 777.30  | 0.50            | 0.35               | 1.87     | 0.10     | ~705               | 0.94                       | 0     |
| And         | 803.70   | 804.70  | 1.00            | 0.71               | 0.78     | 0.10     | ~725               | 0.77                       | 0     |
| And         | 873.00   | 877.60  | 4.60            | 3.41               | 0.78     | 0.37     | ~780 to ~785       | 3.58                       | 2     |
| Including   | 877.10   | 877.60  | 0.50            | 0.37               | 1.31     | 1.70     |                    | 0.66                       | 0     |
| And         | 895.00   | 896.50  | 1.50            | 1.11               | 1.16     | 0.70     | ~800               | 1.73                       | 1     |
| PE-21-288W3 | 540.50   | 541.10  | 0.60            | 0.11               | 2.12     | 4.00     | ~460               | 1.27                       | 0     |
| And         | 806.50   | 807.10  | 0.60            | -                  | 1.89     | 0.40     | ~755               | 1.14                       | -     |
| And         | 858.50   | 859.10  | 0.60            | -                  | 3.70     | 0.60     | ~805               | 2.22                       | -     |
| And         | 1012.50  | 1013.05 | 0.55            | 0.29               | 0.77     | 0.20     | ~940               | 0.43                       | 0     |
| And         | 1078.10  | 1081.50 | 3.40            | 1.83               | 0.48     | 0.47     |                    | 1.62                       | 0     |
| Including   | 1078.10  | 1079.50 | 1.40            | 0.75               | 0.52     | 0.10     | ~1000              | 0.73                       | 0     |
| Including   | 1081.00  | 1081.50 | 0.50            | 0.27               | 1.39     | 0.80     |                    | 0.70                       | 0     |
| And         | 1106.00  | 1106.50 | 0.50            | 0.27               | 0.60     | 0.30     | ~1025              | 0.30                       | 0     |
| And         | 1125.00  | 1126.10 | 1.10            | 0.59               | 2.30     | 0.45     |                    | 2.53                       | 1     |
| Including   | 1125.00  | 1125.60 | 0.60            | 0.32               | 1.91     | 0.40     | ~1040              | 1.15                       | 0     |
| Including   | 1125.60  | 1126.10 | 0.50            | 0.27               | 2.76     | 0.50     |                    | 1.38                       | 0     |
| PE-21-288W5 | 1057.80  | 1058.80 | 1.00            | 0.39               | 7.24     | 1.20     | ~995               | 7.24                       | 2     |
| Including   | 1058.30  | 1058.80 | 0.50            | 0.20               | 13.31    | 1.50     |                    | 6.66                       | 2     |
| And         | 1129.00  | 1129.50 | 0.50            | 0.26               | 0.79     | 0.30     | ~1060              | 0.39                       | 0     |
| PE-21-386W2 | 603.60   | 604.20  | 0.60            | -                  | 9.68     | 4.80     | ~570               | -                          | 5     |
| And         | 793.70   | 794.20  | 0.50            | -                  | 69.03    | 1.80     | ~730               | -                          | 3     |

|             |         |         |       |      |       |       |              |       |   |
|-------------|---------|---------|-------|------|-------|-------|--------------|-------|---|
| And         | 933.00  | 946.50  | 13.50 | 6.52 | 1.56  | 0.51  |              | 21.06 | 1 |
| Including   | 936.60  | 937.30  | 0.70  | 0.34 | 5.27  | 0.60  |              | 3.69  | 1 |
| Including   | 937.30  | 937.80  | 0.50  | 0.24 | 3.21  | 0.90  | ~845 to ~855 | 1.61  | 0 |
| Including   | 937.80  | 938.30  | 0.50  | 0.24 | 20.40 | 0.90  |              | 10.20 | 4 |
| Including   | 944.00  | 944.60  | 0.60  | 0.29 | 2.14  | 0.40  |              | 1.28  | 0 |
| PE-22-524W8 | 1134.10 | 1137.30 | 3.20  | 0.38 | 1.24  | 0.25  |              | 3.97  | 0 |
| Including   | 1136.70 | 1137.30 | 0.60  | 0.07 | 4.90  | 0.90  | ~1015        | 2.94  | 0 |
| And         | 1146.50 | 1147.50 | 1.00  | 0.79 | 4.33  | 1.85  | ~1025        | 4.33  | 3 |
| Including   | 1276.20 | 1280.00 | 3.80  | 2.81 | 1.81  | 0.69  |              | 6.86  | 5 |
| including   | 1276.20 | 1276.70 | 0.50  | 0.37 | 11.69 | 1.30  | ~1115        | 5.85  | 4 |
| PE-23-723   | 1030.50 | 1031.30 | 0.80  | 0.63 | 2.14  | 1.10  | ~855         | 1.71  | 1 |
| And         | 1057.00 | 1057.50 | 0.50  | 0.40 | 2.01  | 0.40  | ~875         | 1.01  | 0 |
| PE-24-803   | 47.90   | 48.40   | 0.50  | -    | 2.31  | 3.90  | ~40          | 1.16  | - |
| And         | 192.90  | 194.50  | 1.60  | 1.15 | 0.63  | 0.53  | ~155         | 1.01  | 0 |
| And         | 218.90  | 220.70  | 1.80  | 1.19 | 0.18  | 0.10  | ~190         | 0.32  | 0 |
| PE-24-809   | 111.60  | 112.10  | 0.50  | -    | 1.78  | 0.40  | ~100         | 0.89  | - |
| And         | 350.60  | 354.60  | 4.00  | 2.16 | 1.54  | 0.59  | ~305         | 6.15  | 3 |
| Including   | 353.50  | 354.10  | 0.60  | 0.32 | 5.69  | 1.00  | ~310         | 3.41  | 1 |
| PE-24-811   | 476.00  | 476.60  | 0.60  | 0.36 | 14.28 | 1.80  | ~405         | 8.57  | 5 |
| PE-24-805   | 228.00  | 230.45  | 2.45  | 1.45 | 1.25  | 0.10  | ~200         | 3.07  | 1 |
| And         | 280.50  | 282.00  | 1.50  | 0.89 | 0.57  | 1.00  | ~245         | 0.85  | 0 |
| And         | 293.70  | 296.75  | 3.05  | 1.67 | 0.93  | 0.42  | ~255         | 2.83  | 1 |
| And         | 303.00  | 303.70  | 0.70  | 0.42 | 6.48  | 1.20  | ~265         | 4.54  | 2 |
| PE-24-806   | 269.80  | 274.00  | 4.20  | 3.00 | 0.62  | 0.50  | ~220         | 2.61  | 1 |
| And         | 279.30  | 280.70  | 1.40  | 0.94 | 0.71  | 0.40  | ~225         | 0.99  | 0 |
| And         | 282.00  | 283.50  | 1.50  | 1.07 | 0.96  | 0.20  | ~230         | 1.43  | 1 |
| PE-24-810   | 158.00  | 158.50  | 0.50  | -    | 0.58  | 0.20  | ~140         | 0.29  | - |
| And         | 337.00  | 340.00  | 3.00  | -    | 2.07  | 0.10  | ~295         | 6.22  | - |
| And         | 352.80  | 353.55  | 0.75  | 0.52 | 1.13  | 1.30  | ~305         | 0.85  | 0 |
| And         | 387.50  | 390.10  | 2.60  | 1.65 | 0.63  | 0.12  | ~335         | 1.64  | 1 |
| PE-24-812   | 300.40  | 301.90  | 1.50  | -    | 0.50  | 0.10  | ~275         | 0.75  | - |
| And         | 401.00  | 402.00  | 1.00  | 0.56 | 1.15  | 0.60  | ~365         | 1.15  | 0 |
| And         | 423.80  | 432.90  | 9.10  | 4.73 | 0.66  | 0.28  |              | 6.04  | 3 |
| Including   | 423.80  | 424.70  | 0.90  | 0.47 | 0.95  | 0.90  | ~380 to ~390 | 0.86  | 0 |
| Including   | 431.95  | 432.90  | 0.95  | 0.50 | 4.51  | 0.50  |              | 4.28  | 2 |
| PE-24-814   | 115.50  | 116.50  | 1.00  |      | 0.98  | 1.50  | ~80          | 0.98  | - |
| PE-24-815   | 123.00  | 123.60  | 0.60  | -    | 12.79 | 12.80 | ~95          | 7.67  | - |
| PE-24-817   | 61.50   | 64.50   | 3.00  | -    | 6.02  | 1.25  |              | 18.06 | - |
| Including   | 63.00   | 64.50   | 1.50  | -    | 10.83 | 2.20  | ~45          | 16.25 | - |
| And         | 144.00  | 145.00  | 1.00  | -    | 0.71  | 0.10  | ~100         | 0.71  | - |
| PE-24-818   | 174.00  | 175.50  | 1.50  | -    | 0.54  | 0.10  | ~130         | 0.82  | - |
| And         | 315.00  | 315.70  | 0.70  | 0.55 | 1.79  | 1.10  | ~230         | 1.25  | 0 |
| And         | 320.10  | 321.60  | 1.50  | 1.19 | 0.59  | 0.64  | ~235         | 0.88  | 0 |
| And         | 326.00  | 327.00  | 1.00  | 0.79 | 1.04  | 0.10  | ~240         | 1.04  | 0 |
| And         | 360.00  | 361.50  | 1.50  | 1.19 | 1.62  | 0.10  | ~265         | 2.44  | 1 |
| And         | 382.80  | 384.00  | 1.20  | 0.96 | 35.82 | 2.83  |              | 42.99 | 3 |
| Including   | 382.80  | 383.50  | 0.70  | 0.56 | 60.82 | 4.70  | ~280         | 42.57 | 3 |
| And         | 458.20  | 458.70  | 0.50  | 0.42 | 1.27  | 11.60 | ~330         | 0.63  | 0 |
| PE-24-819   | 52.20   | 53.10   | 0.90  | -    | 0.53  | 0.10  | ~50          | 0.48  | - |
| And         | 113.60  | 116.00  | 2.40  | -    | 5.75  | 0.78  |              | 13.79 | - |
| including   | 113.60  | 114.10  | 0.50  | -    | 22.63 | 3.00  | ~105         | 11.32 | - |
| And         | 204.50  | 205.10  | 0.60  | -    | 4.25  | 1.70  | ~185         | 2.55  | - |

\*Metal factor is defined as gold grade multiplied by core length (g/t Au\*m)

\*\*Metal factor is defined as gold grade multiplied by true thickness (g/t Au\*m)

Table 2: Assay results from Grey Cat, Gratien and N110 gold zones at Perron.

| Hole ID | From (m) | To (m) | Core Length (m) | Au (g/t) | Ag (g/t) | Vertical Depth (m) | Metal Factor*<br>(g/t Au*m) | Zone |
|---------|----------|--------|-----------------|----------|----------|--------------------|-----------------------------|------|
|---------|----------|--------|-----------------|----------|----------|--------------------|-----------------------------|------|

|            |        |        |      |       |       |      |       |                         |
|------------|--------|--------|------|-------|-------|------|-------|-------------------------|
| PEG-24-733 | 95.90  | 96.40  | 0.50 | 1.60  | 0.30  | ~65  | 0.80  |                         |
| And        | 125.00 | 125.60 | 0.60 | 1.62  | 0.20  | ~85  | 0.97  |                         |
| And        | 131.20 | 133.00 | 1.80 | 2.04  | 0.73  |      | 3.67  | Grey Cat Zone           |
| Including  | 131.20 | 132.40 | 1.20 | 1.17  | 0.60  | ~90  | 1.40  |                         |
| Including  | 132.40 | 133.00 | 0.60 | 3.77  | 1.00  |      | 2.26  |                         |
| PEG-24-774 | 50.00  | 50.50  | 0.50 | 3.53  | 0.40  | ~40  | 1.77  |                         |
| And        | 84.00  | 85.50  | 1.50 | 1.08  | 0.10  | ~65  | 1.61  | Upper Gratién Gold Zone |
| And        | 100.70 | 101.60 | 0.90 | 1.65  | 0.50  | ~80  | 1.49  |                         |
| And        | 294.00 | 294.50 | 0.50 | 1.04  | 0.70  | ~225 | 0.52  |                         |
| And        | 370.60 | 371.20 | 0.60 | 1.70  | 0.20  | ~280 | 1.02  | Gratién Main Gold Zone  |
| PEG-24-776 | 61.50  | 62.80  | 1.30 | 0.57  | 0.10  | ~45  | 0.74  | N110 Gold Corridor      |
| And        | 266.00 | 266.50 | 0.50 | 0.61  | 0.30  | ~195 | 0.30  |                         |
| And        | 324.00 | 324.50 | 0.50 | 4.46  | 0.10  | ~235 | 2.23  |                         |
| And        | 326.70 | 327.20 | 0.50 | 0.84  | 0.20  | ~240 | 0.42  | Upper Gratién Gold Zone |
| And        | 359.60 | 360.20 | 0.60 | 0.56  | 0.50  | ~260 | 0.34  |                         |
| And        | 433.80 | 434.40 | 0.60 | 0.90  | 0.10  | ~315 | 0.54  |                         |
| And        | 462.00 | 462.50 | 0.50 | 3.94  | 0.20  | ~330 | 1.97  |                         |
| And        | 465.80 | 466.30 | 0.50 | 1.21  | 0.10  | ~335 | 0.61  |                         |
| And        | 535.00 | 535.50 | 0.50 | 0.70  | 0.30  | ~385 | 0.35  |                         |
| And        | 558.85 | 560.20 | 1.35 | 7.61  | 0.14  | ~400 | 10.27 | Gratién Main Gold Zone  |
| Including  | 558.85 | 559.65 | 0.80 | 12.44 | 0.10  |      | 9.95  |                         |
| And        | 565.00 | 566.00 | 1.00 | 0.97  | 0.95  |      | 0.97  |                         |
| Including  | 565.00 | 565.50 | 0.50 | 0.91  | 0.60  | ~405 | 0.46  |                         |
| Including  | 565.50 | 566.00 | 0.50 | 1.02  | 1.30  |      | 0.51  |                         |
| PEG-24-800 | 489.00 | 490.50 | 1.50 | 0.51  | 0.10  | ~420 | 0.77  | Grey Cat Zone           |
| And        | 520.50 | 522.00 | 1.50 | 0.82  | 0.10  | ~450 | 1.23  |                         |
| PE-24-820  | 189.70 | 198.00 | 8.30 | 0.78  | 0.10  | ~140 | 6.47  | Grey Cat Zone           |
| Including  | 193.50 | 194.00 | 0.50 | 6.27  | 0.10  | ~150 | 3.14  | Eastern Extension       |
| PEG-24-821 | 132.00 | 132.75 | 0.75 | 0.68  | 0.10  | ~95  | 0.51  |                         |
| And        | 138.30 | 139.70 | 1.40 | 7.74  | 2.58  |      | 10.83 | Upper Gratién Gold Zone |
| Including  | 138.30 | 139.20 | 0.90 | 11.59 | 3.40  | ~100 | 10.43 |                         |
| And        | 220.70 | 221.60 | 0.90 | 4.38  | 0.70  | ~150 | 3.94  | Gratién Main Gold Zone  |
| PEG-24-822 | 201.10 | 201.80 | 0.70 | 0.61  | 0.10  | ~170 | 0.43  | Upper Gratién Gold Zone |
| And        | 202.60 | 203.10 | 0.50 | 3.57  | 2.20  | ~175 | 1.79  |                         |
| PEG-24-824 | 132.00 | 133.20 | 1.20 | 1.48  | 0.10  | ~105 | 1.77  |                         |
| And        | 183.00 | 183.65 | 0.65 | 5.34  | 2.00  | ~145 | 3.47  |                         |
| And        | 211.50 | 213.00 | 1.50 | 3.66  | 0.70  | ~170 | 5.48  |                         |
| Including  | 211.50 | 212.00 | 0.50 | 9.87  | 1.90  |      | 4.94  |                         |
| And        | 242.70 | 245.40 | 2.70 | 6.70  | 5.84  |      | 18.08 | Upper Gratién Gold Zone |
| Including  | 242.70 | 243.30 | 0.60 | 21.25 | 10.20 |      | 12.75 |                         |
| Including  | 243.30 | 243.80 | 0.50 | 4.92  | 17.10 | ~195 | 2.46  |                         |
| Including  | 243.80 | 244.30 | 0.50 | 4.29  | 1.10  |      | 2.15  |                         |
| Including  | 244.30 | 245.40 | 1.10 | 0.66  | 0.50  |      | 0.73  |                         |
| PEG-24-825 | 214.25 | 214.85 | 0.60 | 1.43  | 0.70  | ~180 | 0.86  |                         |
| And        | 238.60 | 239.65 | 1.05 | 1.16  | 2.50  |      | 1.22  |                         |
| Including  | 238.60 | 239.10 | 0.50 | 1.28  | 3.50  | ~200 | 0.64  | Upper Gratién Gold Zone |
| Including  | 239.10 | 239.65 | 0.55 | 1.06  | 1.60  |      | 0.58  |                         |
| And        | 267.90 | 268.40 | 0.50 | 1.61  | 15.00 | ~225 | 0.81  |                         |
| PEG-24-826 | 111.20 | 111.70 | 0.50 | 1.28  | 0.20  | ~95  | 0.64  |                         |
| And        | 164.00 | 165.80 | 1.80 | 1.28  | 1.26  |      | 2.30  |                         |
| Including  | 164.00 | 164.50 | 0.50 | 0.96  | 0.60  | ~140 | 0.48  | Upper Gratién Gold Zone |
| Including  | 165.00 | 165.80 | 0.80 | 2.06  | 1.70  |      | 1.64  |                         |
| And        | 208.80 | 209.60 | 0.80 | 2.32  | 1.60  | ~175 | 1.85  |                         |

|            |        |        |      |       |      |      |       |                          |
|------------|--------|--------|------|-------|------|------|-------|--------------------------|
| And        | 272.50 | 276.30 | 3.80 | 5.71  | 1.42 |      | 21.70 |                          |
| Including  | 272.50 | 273.00 | 0.50 | 18.15 | 2.30 |      | 9.08  |                          |
| Including  | 273.00 | 274.00 | 1.00 | 6.26  | 1.30 | ~230 | 6.26  | Gratien Main Gold Zone   |
| Including  | 274.00 | 274.70 | 0.70 | 1.46  | 0.90 |      | 1.02  |                          |
| Including  | 274.70 | 275.20 | 0.50 | 8.84  | 2.20 |      | 4.42  |                          |
| Including  | 275.20 | 276.30 | 1.10 | 0.84  | 1.10 |      | 0.92  |                          |
| PEG-24-828 | 186.00 | 187.50 | 1.50 | 0.74  | 0.10 | ~145 | 1.11  | Upper Gratien (Rhyolite) |
| And        | 252.00 | 254.00 | 2.00 | 7.44  | 1.55 |      | 14.88 |                          |
| Including  | 252.00 | 253.00 | 1.00 | 2.67  | 0.60 | ~195 | 2.67  | Gratien Main Gold Zone   |
| Including  | 253.00 | 254.00 | 1.00 | 12.21 | 2.50 |      | 12.21 |                          |
| PEG-24-830 | 105.90 | 107.00 | 1.10 | 1.32  | 0.50 | ~95  | 1.45  |                          |
| And        | 183.90 | 185.00 | 1.10 | 2.65  | 1.04 |      | 2.91  |                          |
| Including  | 183.90 | 184.40 | 0.50 | 1.38  | 0.60 | ~165 | 0.69  | Upper Gratien Gold Zone  |
| Including  | 184.40 | 185.00 | 0.60 | 3.70  | 1.40 |      | 2.22  |                          |
| And        | 285.90 | 286.70 | 0.80 | 0.92  | 0.10 | ~255 | 0.74  |                          |
| PEG-24-834 | 73.50  | 74.10  | 0.60 | 49.75 | 0.60 | ~50  | 29.85 |                          |
| And        | 93.00  | 94.50  | 1.50 | 2.45  | 0.10 | ~65  | 3.68  |                          |
| And        | 101.00 | 103.00 | 2.00 | 1.01  | 0.13 | ~70  | 2.02  | Grey Cat Zone            |
| And        | 135.50 | 136.70 | 1.20 | 1.19  | 0.50 | ~95  | 1.43  | Western Extension        |
| And        | 168.50 | 169.50 | 1.00 | 0.63  | 0.10 | ~115 | 0.63  |                          |
| PEX-24-197 | 101.50 | 103.40 | 1.90 | 2.41  | 0.74 |      | 4.57  |                          |
| Including  | 102.00 | 102.50 | 0.50 | 8.53  | 0.90 | ~70  | 4.27  | Western Exploration      |

\*Metal factor is defined as gold grade multiplied by core length (g/t Au\*m)

Table 3: Assay results from the JT, Alizee and Central Polymetallic Zones.

| Hole ID    | From (m) | To (m) | Core Length (m) | Au (g/t) | Ag (g/t) | Cu (%) | Zn (%) | Vertical Depth (m) | Metal Factor*<br>(g/t Au*m) | Zone      |
|------------|----------|--------|-----------------|----------|----------|--------|--------|--------------------|-----------------------------|-----------|
| PEX-24-244 | 211.50   | 215.20 | 3.70            | 0.83     | 0.13     | -      | -      |                    | 3.05                        |           |
| Including  | 213.00   | 213.50 | 0.50            | 1.75     | 0.10     | -      | -      |                    | 0.88                        |           |
| Including  | 213.00   | 213.50 | 0.50            | 1.75     | 0.10     | -      | -      | ~195 to ~200       | 0.88                        |           |
| Including  | 213.50   | 214.00 | 0.50            | 2.59     | 0.30     | -      | -      |                    | 1.29                        | JT Zone   |
| Including  | 214.00   | 214.70 | 0.70            | 0.72     | 0.10     | -      | -      |                    | 0.50                        |           |
| And        | 225.30   | 226.30 | 1.00            | 1.32     | 0.10     | -      | -      | ~210               | 1.32                        |           |
| And        | 592.50   | 593.00 | 0.50            | 3.51     | 0.36     | -      | -      | ~550               | 1.75                        |           |
| PEX-24-237 | 290.70   | 291.20 | 0.50            | 2.74     | 0.10     | 0.00   | 0.00   | ~260               | 1.37                        | Gold Zone |
| And        | 375.00   | 387.20 | 12.20           | 0.12     | 0.09     | 0.01   | 0.01   | ~335               | 1.51                        | JT Zone   |
| Including  | 379.20   | 380.00 | 0.80            | 0.63     | 0.10     | 0.02   | 0.01   | ~345               | 0.50                        |           |
| And        | 404.50   | 405.00 | 0.50            | 2.98     | 0.50     | 0.00   | 0.00   | ~361               | 1.49                        | Gold Zone |
| PEX-24-240 | 217.50   | 218.40 | 0.90            | 0.69     | 0.43     | -      | -      | ~200               | 0.62                        | Gold Zone |
| And        | 303.40   | 303.90 | 0.50            | 0.53     | 0.10     | -      | -      | ~280               | 0.27                        |           |
| And        | 444.80   | 448.50 | 3.70            | 0.17     | 0.06     | 0.01   | 0.01   | ~410               | 0.62                        | JT Zone   |
| And        | 469.50   | 470.00 | 0.50            | 3.02     | 0.67     | -      | -      | ~430               | 1.51                        | Gold Zone |
| PEX-24-255 | 613.50   | 615.00 | 1.50            | 4.32     | 0.20     | -      | -      | ~580               | 6.48                        |           |
| And        | 624.00   | 624.50 | 0.50            | 8.98     | 0.20     | -      | -      | ~590               | 4.49                        | JT Zone   |
| PEX-24-262 | 271.00   | 273.00 | 2.00            | 1.12     | 0.10     | -      | -      |                    | 2.25                        |           |
| Including  | 271.00   | 272.30 | 1.30            | 1.06     | 0.10     | -      | -      | ~240               | 1.38                        | JT Zone   |
| Including  | 272.30   | 273.00 | 0.70            | 1.24     | 0.10     | -      | -      |                    | 0.87                        |           |
| PEX-24-264 | 16.50    | 24.25  | 7.75            | 1.02     | 0.16     | -      | -      | ~113               | 7.89                        |           |
| Including  | 16.50    | 18.00  | 1.50            | 1.78     | 0.40     | -      | -      | ~345               | 2.67                        |           |
| Including  | 19.50    | 22.50  | 3.00            | 1.49     | 0.10     | -      | -      | ~345               | 4.48                        | JT Zone   |
| Including  | 23.50    | 24.25  | 0.75            | 0.61     | 0.10     | -      | -      | ~20                | 0.46                        |           |
| And        | 51.00    | 136.50 | 85.50           | 0.23     | 0.28     | 0.02   | 0.02   | ~45 to ~125        | 19.92                       |           |
| Including  | 51.00    | 52.50  | 1.50            | 0.60     | 0.25     | 0.01   | 0.03   | ~45                | 0.89                        |           |
| Including  | 91.50    | 93.00  | 1.50            | 0.95     | 0.25     | 0.03   | 0.02   | ~85                | 1.43                        | JT Zone   |
| Including  | 121.50   | 136.50 | 15.00           | 0.56     | 0.45     | 0.03   | 0.01   | ~125               | 8.32                        |           |

|              |        |        |        |       |      |      |      |              |       |         |
|--------------|--------|--------|--------|-------|------|------|------|--------------|-------|---------|
| PEX-24-265   | 31.50  | 154.50 | 123.00 | 0.72  | 0.25 | 0.03 | 0.02 | ~20 to ~105  | 88.41 |         |
| Including    | 31.50  | 33.00  | 1.50   | 3.90  | 0.25 | 0.00 | 0.01 | ~20          | 5.85  |         |
| Including    | 37.50  | 52.50  | 15.00  | 1.32  | 0.25 | 0.03 | 0.03 | ~25 to ~35   | 19.72 |         |
| Including    | 61.50  | 63.00  | 1.50   | 0.74  | 0.25 | 0.03 | 0.01 | ~45          | 1.11  |         |
| Including    | 72.00  | 73.50  | 1.50   | 0.57  | 0.25 | 0.03 | 0.07 | ~50          | 0.86  |         |
| Including    | 76.50  | 79.50  | 3.00   | 0.68  | 0.25 | 0.03 | 0.03 | ~55          | 2.03  | JT Zone |
| Including    | 88.50  | 90.00  | 1.50   | 1.68  | 0.25 | 0.03 | 0.01 | ~60          | 2.52  |         |
| Including    | 118.50 | 120.00 | 1.50   | 27.12 | 0.25 | 0.03 | 0.03 | ~80          | 40.69 |         |
| Including    | 118.50 | 119.50 | 1.00   | 37.50 | 0.25 | 0.04 | 0.02 |              | 37.50 |         |
| Including    | 135.00 | 136.50 | 1.50   | 2.73  | 0.25 | 0.03 | 0.01 | ~95          | 4.10  |         |
| And          | 195.00 | 196.50 | 1.50   | 1.87  | 0.50 | -    | -    | ~135         | 2.80  | JT Zone |
| PEX-24-266   | 548.50 | 710.50 | 162.00 | 0.61  | 0.26 | 0.02 | 0.01 | ~500 to ~640 | 99.32 |         |
| Including    | 580.00 | 581.00 | 1.00   | 0.78  | 0.25 | 0.02 | 0.01 | ~530         | 0.78  |         |
| Including    | 584.50 | 586.00 | 1.50   | 1.49  | 0.25 | 0.01 | 0.02 | ~530         | 2.24  |         |
| Including    | 591.90 | 593.00 | 1.10   | 0.52  | 0.25 | 0.02 | 0.02 | ~540         | 0.57  |         |
| Including    | 611.50 | 614.50 | 3.00   | 1.17  | 0.25 | 0.01 | 0.02 | ~555         | 3.51  | JT Zone |
| Including    | 620.50 | 626.50 | 6.00   | 0.94  | 0.25 | 0.01 | 0.02 | ~560 to ~570 | 5.66  |         |
| Including    | 632.95 | 637.00 | 4.05   | 0.67  | 0.25 | 0.02 | 0.01 | ~575 to ~580 | 2.71  |         |
| Including    | 643.00 | 664.00 | 21.00  | 1.74  | 0.25 | 0.03 | 0.02 | ~585 to ~600 | 36.43 |         |
| Including    | 670.00 | 694.00 | 24.00  | 1.16  | 0.25 | 0.02 | 0.01 | ~605 to ~630 | 27.94 |         |
| Including    | 709.00 | 710.50 | 1.50   | 2.07  | 1.10 | 0.02 | 0.02 | ~640         | 3.11  |         |
| And          | 716.50 | 718.00 | 1.50   | 5.47  | 0.25 | -    | -    | ~650         | 8.21  | JT Zone |
| PE-24-704EXT | 218.50 | 219.00 | 0.50   | 1.10  | 0.10 | -    | -    | ~145         | 0.55  |         |
| And          | 260.00 | 268.00 | 8.00   | 0.48  | 0.28 | -    | -    |              | 3.83  |         |
| including    | 260.00 | 260.60 | 0.60   | 2.14  | 0.10 | -    | -    |              | 1.28  | JT Zone |
| including    | 263.60 | 264.10 | 0.50   | 1.54  | 1.40 | -    | -    | ~170 to ~175 | 0.77  |         |
| including    | 266.10 | 268.00 | 1.90   | 0.78  | 0.50 | -    | -    |              | 1.48  |         |
| PE-24-780    | 71.50  | 73.00  | 1.50   | 1.31  | 0.10 | -    | -    | ~70          | 1.97  |         |
| And          | 145.00 | 146.50 | 1.50   | 0.72  | 0.10 | -    | -    | ~140         | 1.07  | Alizée  |
| And          | 208.00 | 209.50 | 1.50   | 0.63  | 0.10 | -    | -    | ~200         | 0.94  |         |
| PE-24-782    | 27.50  | 28.50  | 1.00   | 1.58  | 0.30 | -    | -    | ~20          | 1.58  | Unknown |
| And          | 239.50 | 240.30 | 0.80   | 9.54  | 2.80 | -    | -    | ~180         | 7.63  | Alizée  |
| And          | 287.70 | 291.00 | 3.30   | 2.23  | 0.36 | -    | -    | ~215         | 7.36  |         |
| PE-24-783    | 98.50  | 100.00 | 1.50   | 1.06  | 0.10 | -    | -    | ~95          | 1.59  |         |
| And          | 166.00 | 166.50 | 0.50   | 1.04  | 0.20 | -    | -    | ~155         | 0.52  | Alizée  |
| And          | 239.80 | 240.30 | 0.50   | 18.89 | 0.20 | -    | -    | ~225         | 9.45  |         |
| PEG-24-799   | 8.50   | 9.00   | 0.50   | 1.04  | 0.10 | -    | -    | ~10          | 0.52  | Alizée  |
| And          | 274.50 | 276.00 | 1.50   | 8.50  | 0.20 | -    | -    | ~245         | 12.75 |         |
| And          | 621.00 | 622.00 | 1.00   | 1.83  | 2.10 | 0.01 | 0.13 | ~450         | 1.83  |         |
| And          | 655.00 | 660.00 | 5.00   | 0.56  | 0.70 | 0.02 | 0.47 |              | 2.80  |         |
| Including    | 655.00 | 656.00 | 1.00   | 0.89  | 0.90 | 0.00 | 0.37 | ~565 to ~575 | 0.89  |         |
| Including    | 656.00 | 657.00 | 1.00   | 0.58  | 1.00 | 0.03 | 0.50 |              | 0.58  | Central |
| Including    | 658.50 | 660.00 | 1.50   | 0.76  | 0.25 | 0.01 | 0.93 |              | 1.13  |         |
| And          | 675.50 | 678.00 | 2.50   | 1.16  | 1.21 | 0.02 | 0.38 |              | 2.90  |         |
| Including    | 675.50 | 676.70 | 1.20   | 0.61  | 1.00 | 0.03 | 0.57 | ~585         | 0.73  |         |
| Including    | 676.70 | 678.00 | 1.30   | 1.67  | 1.40 | 0.02 | 0.21 |              | 2.16  |         |

\*Metal factor is defined as gold grade multiplied by core length (g/t Au\*m)

Table 4: Drillhole coordinates for today's results.

| Hole ID      | Azimuth (°) | Dip (°) | From (m) | To (m) | Length (m) | Easting (m) | Northing (m) | Elevation (m) |
|--------------|-------------|---------|----------|--------|------------|-------------|--------------|---------------|
| PE-20-186W1  | 167         | -73     | 503      | 922    | 419        | 614615      | 5431022      | 344           |
| PE-21-288W3  | 163         | -74     | 518      | 1159   | 641        | 614746      | 5431103      | 345           |
| PE-21-288W5  | 163         | -74     | 467      | 1186   | 719        | 614746      | 5431103      | 345           |
| PE-21-386W2  | 160         | -72     | 600      | 951    | 351        | 614836      | 5431119      | 345           |
| PE-22-524W8  | 143         | -73     | 800      | 1353   | 553        | 614886      | 5431358      | 351           |
| PE-23-723    | 155         | -66     | 0        | 1084   | 1084       | 615085      | 5431195      | 354           |
| PE-24-704EXT | 10          | -45     | 205      | 300    | 95         | 614444      | 5431280      | 346           |
| PE-24-780    | 205         | -73     | 0        | 274    | 274        | 614101      | 5431197      | 335           |

|            |     |     |   |     |     |        |         |     |
|------------|-----|-----|---|-----|-----|--------|---------|-----|
| PE-24-782  | 310 | -50 | 0 | 301 | 301 | 614156 | 5431057 | 333 |
| PE-24-783  | 325 | -72 | 0 | 298 | 298 | 614157 | 5431057 | 332 |
| PE-24-803  | 175 | -54 | 0 | 240 | 240 | 614440 | 5430835 | 341 |
| PE-24-805  | 164 | -61 | 0 | 312 | 312 | 614440 | 5430836 | 341 |
| PE-24-806  | 173 | -57 | 0 | 285 | 285 | 614489 | 5430848 | 342 |
| PE-24-809  | 152 | -62 | 0 | 393 | 393 | 614629 | 5430908 | 343 |
| PE-24-810  | 173 | -64 | 0 | 400 | 400 | 614464 | 5430901 | 342 |
| PE-24-811  | 152 | -60 | 0 | 489 | 489 | 614623 | 5430984 | 344 |
| PE-24-812  | 160 | -66 | 0 | 450 | 450 | 614498 | 5430898 | 342 |
| PE-24-814  | 338 | -45 | 0 | 216 | 216 | 614952 | 5430660 | 342 |
| PE-24-815  | 180 | -52 | 0 | 225 | 225 | 614600 | 5431064 | 345 |
| PE-24-817  | 345 | -48 | 0 | 249 | 249 | 615106 | 5430660 | 342 |
| PE-24-818  | 178 | -50 | 0 | 465 | 465 | 614381 | 5430941 | 342 |
| PE-24-819  | 348 | -67 | 0 | 294 | 294 | 615106 | 5430659 | 342 |
| PE-24-820  | 184 | -50 | 0 | 510 | 510 | 614320 | 5430984 | 340 |
| PEG-24-733 | 210 | -45 | 0 | 229 | 229 | 613581 | 5431072 | 326 |
| PEG-24-774 | 174 | -53 | 0 | 390 | 390 | 612566 | 5431244 | 329 |
| PEG-24-776 | 214 | -50 | 0 | 597 | 597 | 613055 | 5431299 | 328 |
| PEG-24-799 | 178 | -64 | 0 | 684 | 684 | 613955 | 5431218 | 331 |
| PEG-24-800 | 206 | -62 | 0 | 597 | 597 | 613898 | 5431177 | 330 |
| PEG-24-821 | 184 | -47 | 0 | 279 | 279 | 612920 | 5431022 | 327 |
| PEG-24-822 | 195 | -60 | 0 | 330 | 330 | 613101 | 5431013 | 326 |
| PEG-24-824 | 190 | -53 | 0 | 300 | 300 | 613101 | 5431012 | 326 |
| PEG-24-825 | 180 | -60 | 0 | 318 | 318 | 613956 | 5430805 | 330 |
| PEG-24-826 | 185 | -59 | 0 | 300 | 300 | 613113 | 5430986 | 325 |
| PEG-24-828 | 201 | -52 | 0 | 300 | 300 | 613114 | 5430986 | 325 |
| PEG-24-830 | 185 | -64 | 0 | 315 | 315 | 613133 | 5430983 | 326 |
| PEG-24-834 | 170 | -45 | 0 | 261 | 261 | 613250 | 5431118 | 326 |
| PEX-24-197 | 145 | -45 | 0 | 369 | 369 | 610351 | 5432141 | 313 |
| PEX-24-237 | 357 | -65 | 0 | 549 | 549 | 614671 | 5431302 | 346 |
| PEX-24-240 | 7   | -69 | 0 | 595 | 595 | 614669 | 5431302 | 346 |
| PEX-24-244 | 344 | -69 | 0 | 620 | 620 | 614670 | 5431302 | 346 |
| PEX-24-255 | 2   | -71 | 0 | 651 | 651 | 614553 | 5431265 | 346 |
| PEX-24-262 | 183 | -61 | 0 | 279 | 279 | 614274 | 5431452 | 344 |
| PEX-24-264 | 175 | -67 | 0 | 309 | 309 | 614317 | 5431460 | 346 |
| PEX-24-265 | 0   | -45 | 0 | 201 | 201 | 614313 | 5431314 | 344 |
| PEX-24-266 | 177 | -70 | 0 | 733 | 733 | 614811 | 5431700 | 354 |

#### Qualified Person and QA&QC

Jérôme Augustin P. Geo. Ph.D., (OGQ 2134), 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 Jérôme Augustin. Core logging and sampling were completed by Laurentia Exploration.

The quality assurance and quality control protocols include insertion of blank or standard samples every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert and ALS Canada Ltd, during the analytical process.

For all analyses targeting gold mineralization, gold values are estimated by fire assay with finish by atomic absorption. Values over 3 ppm Au are reanalyzed by fire assay with finish by gravimetry by Laboratoire Expert Inc, Rouyn-Noranda. Samples containing visible gold mineralization are analyzed by metallic sieve. For additional quality assurance and quality control, all samples were crushed to 90% less than 2 mm prior to pulverization, in order to homogenize samples which may contain coarse gold.

For base gold and base metals analysis, the samples were shipped to ALS Rouyn-Noranda. Gold values are estimated by fire assay with finish by atomic absorption. Zinc, Copper and Silver values are estimated by four acid digestion multi elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES),

ME-ICP61. Zinc values over 1%, copper values over 1% and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62.

The Qualified Person has not completed sufficient work to verify the historical information on the Property or neighbouring projects, particularly in regards 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 Amex

Amex Exploration Inc. has made significant gold discoveries on its 100% owned high-grade Perron Gold Project located ~110 kilometres north of Rouyn-Noranda, Quebec, consisting of 117 contiguous claims covering 4,518 hectares. The project is well-served by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km). In addition, the project is in close proximity to a number of major gold producers' milling operations. The project host both bulk tonnage and a high-grade gold style mineralization. Since January 2019, Amex has intersected significant gold mineralization in multiple gold zones and discovered copper-rich VMS zones.

For further information please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-looking statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the HGZ and Denise Zone, the expected positive exploration results, the extension of the mineralized zones, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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