

Amex Intersects 9.73 G/T AU Over 9.90 M in Deepest Hole to Date at Eastern Gold Zone

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Extends High Grade Zone by an Additional 210 m at Depth

MONTREAL, March 3, 2020 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) is very pleased to announce the drill results from hole PE-20-144 on its 100% owned Perron gold property located Northwestern Quebec. A select list of results is provided in Table 1. Amex provides all drill data on its website at <http://www.amexexploration.com/perron/drill-data-room/>. The drill results include intersections from the High Grade Zone (HGZ) of the Eastern Gold Zone (EGZ).

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "This was an aggressive exploration hole that extends the HGZ by another 210 metres down to a vertical depth of approximately 775 metres. This is very significant as it confirms the depth potential of the gold system and the high-grade nature of the mineralized body. We are currently wedging off hole 144 with the objective of confirming grade continuity between these large 200+ metre step out holes. With only four holes drilled into the eastern extension of the HGZ we have defined an additional 400 vertical metres of high-grade gold mineralization."

Table 1

DRILL HOLE	FROM (m)	TO (m)	LENGTH (m)	Au (g/t)	Zone
PE-19-144	833.50	843.40	9.90	9.73	
Including	835.00	835.70	0.70	7.34	
And	835.70	836.20	0.50	46.88	HGZ
And	836.20	837.25	1.05	59.50	
And	842.90	843.40	0.50	5.36	

Figure 1 HGZ Long Section

Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752) and Jérôme Augustin P.Geo. Ph.D., (OGQ 2134), Independent Qualified Persons as defined by Canadian NI 43-101 standards, have 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 and Jérôme Augustin. The quality assurance and quality control protocol include insertion of blank or standard every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption and 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. Core logging and sampling were completed by Laurentia Exploration.

The Qualified Persons have not completed sufficient work to verify the historic information on the Property, particularly in regards to the historical drill results. However, the Qualified Persons believe 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.](#) is a junior mining exploration company, the primary objective of which is to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdictions of Quebec and Ontario. Amex is focused on its 100% owned Perron gold project located 110 kilometers north of Rouyn Noranda, Quebec, consisting of 116 contiguous claims covering 4,518 hectares. A number of significant gold discoveries have been made at Perron, including the Eastern Gold Zone, the Gratiem Gold Zone, the Grey Cat Zone, and the Central Polymetallic Zone. High-grade gold has been identified in each of the zones. A significant portion of the project remains underexplored. In addition to the Perron project, the company holds a portfolio of three other properties focused on gold and base metals in the Abitibi region of Quebec and Ontario.

For further information please contact:

Victor Cantore
President and Chief Executive Officer
Amex Exploration: 514-866-8209

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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 LGZ, 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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