

Amex Enters Into an Option Agreement for the Perron Property and Share Purchase With Agnico Eagle Mines Limited

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- To acquire a 51% interest: cash payment of \$450,000 and \$4.5 Million in exploration work over a three year period and investment of \$400,000 in Amex by private placement within 10 days of closing.

- Option to increase to 65%: additional \$8 Million of work on the property and/or funding of feasibility study.

MONTREAL, QUEBEC -- (Marketwired - June 21, 2013) - [Amex Exploration Inc.](#) (TSX VENTURE:AMX) ("Amex" or the "Corporation") is pleased to announce that it has granted [Agnico Eagle Mines Limited](#) ("Agnico"), an option to acquire an undivided 51% interest in the Perron property (the "Option").

The Perron gold project is located at about 5 km NW from Normetal mine-town in the Abitibi region of Quebec and is easily accessible by road network. Geologically, the project is located in the Archean Greenstone Belt of the Superior Lake structural province.

In consideration for such Option, Amex will receive cash payments of \$450,000 over a three year period and Agnico will have to spend \$4,500,000 in exploration expenses on the Perron property over a three year period and will invest \$400,000, by way of private placement in Amex.

The first cash payment of \$45,000 to be paid in full at closing, the work expenditures of \$450,000 to take place before December 31, 2013 and the private placement of \$400,000 are firm commitments and are binding on Agnico.

Subsequent cash payments of \$100,000, \$135,000 and \$170,000 are to be, respectively, made prior to June 21, 2014, 2015 and 2016. Subsequent work expenditures of \$1,000,000, \$1,350,000 and \$1,700,000 are to be made prior to December 31, 2014, 2015 and 2016. Agnico may, at its discretion, increase the rate of the payments and the work on the property. Agnico will not acquire any rights on the Perron property if it does not comply with all of the cash payment and work expenditure requirement.

Pursuant to the earn-in phase, the parties shall establish a joint operating agreement for the further development of the property which will provide that Agnico may increase its interest of 51% to a maximum of 65% during a 3 year period, by investing up to \$8 Million in additional exploration expenditures and /or solely financing a feasibility study.

Jacques Trottier, PhD, President and CEO of Amex Exploration comments, "We are very pleased to have Agnico Eagle as our partner in the Perron Property. Agnico Eagle has a renowned expertise in this type of gold mineralisation that we just discovered, and this agreement demonstrate the recognition of the real potential of this promising new gold-rich polymetallic mineralization at Perron. I am looking forward to see Agnico Eagle resuming the work on the property shortly after the transaction in completed".

[Amex Exploration Inc.](#) is a junior mining exploration company listed on the TSX Venture Exchange whose primary objective is to develop and bring into production viable gold and base metal deposits.

Neither 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.

Contact

Pierre Carrier
514-866-8209

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