MONTREAL, QUEBEC--(Marketwired - Feb 21, 2017) - Amex Exploration Inc. (TSX VENTURE:AMX) ("Amex" or the "Corporation") is pleased to report that it has been informed by Agnico Eagle Mines Ltd. (NYSE:AEM)(TSX:AEM) ("Agnico") of its exploration work program for 2017 to be done on Amex's 100% owned Perron property, located near the town of Normetal in the Northern Quebec Abitibi area.

Following the positive drilling results on the extension of the Mine Horizon, as outlined in the press release dated June 29, 2016 (see PR2016-06-29), Agnico has prepared a 6,500 meters drill program to be executed in two phases during 2017, a winter phase (February to April) followed by a summer phase (date to be determined).

The planned winter phase consists of eight diamond drill holes (DDH), totalling approximately 3,300 meters, that will essentially be located along the Normetal Mine Horizon, in different targeted areas at the eastern limit of the property, central part and at the western most limit of the known extension of this prospective horizon. To achieve this program, two rigs will be mobilized on the field once all permitting and access road are completed.

This work program for 2017 was prepared according to the terms and conditions of the Revised Option Agreement that requires Agnico to spend a minimum of $750,000 in exploration work before December 31, 2017, and an additional $1,500,000 to be spent before December 31, 2018. Also related to the Revised Option Agreement, two additional cash payments are scheduled as follows: $75,000 by December 31, 2017 and $100,000 by December 31, 2018 (in addition to $320,000 cash payments already received).

Victor Cantore, President and CEO of Amex comments, "This new exploration work program, demonstrates clearly the continuing interest of the our partner at the Perron property following the positive results from the last year of drilling on the Normetal Mine Horizon. We are very pleased to see that they are still committed to this property and shared evaluation of the potential to find valuable polymetallic mineralization."

Amex Exploration Inc. is a junior mining exploration company, the primary objective of which is to develop and bring into production viable gold and base metals deposits in mining-friendly jurisdictions. Amex has two main projects: the 100% owned Perron gold project located 110 kilometres north of Rouyn Noranda, Quebec, consisting of 116 adjacent claims covering 4518 hectares; and the 100% owned Eastmain River gold properties consisting of 79 claims covering 4,173 hectares.

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