MONTREAL, QUEBEC--(Marketwired - Mar 8, 2017) - Amex Exploration Inc. (TSX VENTURE:AMX) ("Amex" or the "Corporation") increases the size of the previously announced private placement (March 2, 2017 press release) from $650,000 to $1,000,000.

The offering will now consist of a maximum of 7,692,310 units priced at $0.13 each. Each unit will include one common share and one common share purchase warrant having an exercise price of $0.18 and a term of 18 months. Certain directors and insiders of Amex are expected to participate in the private placement for a maximum aggregate amount of $200,000. Pursuant to Policy 5.9 of the TSXV and Regulation 61-101 *Respecting protection of minority security holders in special transactions* ("Rule 61-101"), each of these transactions will constitute a "related party transaction" and as such, minority shareholder approval and a formal valuation may be required. However, the board expects that such transactions will meet the exemptions set out in Rule 61-101.

Amex also announces that it has granted a total of 525,000 incentive stock options to certain directors, officers and consultants. The options which vest immediately can be exercised at the price of $0.16 for a period of 5 years.

All securities issued pursuant to the Private Placement will be subject to a 4-month and one day hold period and the Private Placement is subject to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange.

The securities to be issued pursuant to the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United State.

About Amex

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.

Forward-looking statements:

Except for statements of historical facts, all statements in this news release regarding, without limitation, new project acquisitions, future plans and objectives are forward-looking statements, which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; Actual results and future events could differ materially from those anticipated in such statements.

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.

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