

MONTREAL, QUEBEC--(Marketwired - Jul 27, 2017) - Amex Exploration Inc. ("Amex") (TSX VENTURE:AMX) is pleased to announce the conclusive results of the 2017 winter drill program confirming the gold potential of its 100% owned Eastmain River North property ("ERN") (see PR 2017-04-11). This program consisted of 9 diamond drill holes (DDH) that were selected and planned accordingly from the combined results of an airborne Magnetic and Time Domain Electromagnetic (TDEM) survey (see PR 2016-08-02) and a winter ground induced polarization survey (see PR 2017-02-27).

The 26 km-IP survey covered an area of 3.8 km by 1 km of the same volcano-sedimentary assemblage hosting the newly discovered gold and base metals showings of SOQUEM's Lac Harbour property (see SOQUEM website) where rock, channel and boulder samples have returned values up to 24.38 g/t Au (rock) and 9.14 g/t Au over 0.5 m (channel). Additionally, some past drilling reported base metal values up to 1.9% Zn over 0.86 m and 1.85% Cu over 0.49 m in two distinct drilled holes. The airborne geophysical survey conducted in August 2016 had clearly demonstrated the continuity of the same magnetic pattern from Soquem to Amex's ERN property, pattern characterized by NE-SW trending horizons of high and low magnetic conformable anomalies. The airborne survey also allowed to identify some crosscutting structures where the magnetic pattern abruptly disappears or is displaced.

The highlights of the Amex 2017 winter program consist of the confirmation of the gold potential of the ERN property having intersected various anomalous gold intersect in 3 out of 9 first phase drill holes ever drilled on this property. Two distinct types of gold mineralization were encountered, namely a fine pyritic and magnetetic stratabound gold mineralization hosted in a narrow cherty finely laminated tuffaceous horizon (0.19 g/t Au over 0.30 meter in hole AMX-17-03) located at the interface of two volcanic units, and a disseminated gold mineralization hosted in some altered pyritized and hematized felsic intrusive (0.27 g/t Au over 1.0 meter in hole AMX-17-06 and 0.69 g/t Au over 1.0 meter in hole AMX-17-07). Although relatively narrow, these intersects not only confirm the gold potential of this property, but opens new never explored favorable grounds to host various gold type deposits. As for a first phase of exploration, these results are quite positive and warrant follow up exploration work.

"Our first pass of drilling at the ERN property has confirmed gold mineralization and we are pleased to have follow up targets to pursue," commented Victor Cantore, President and CEO of Amex. "In addition to this follow up, we will start ground work on our promising Eastmain River South property which is contiguous to the Eastmain Mine. Amex has a large land position in the Eastmain camp. The area is actively being explored by numerous companies and multiple discoveries are possible." Cantore continued "We are also reviewing the data received from Agnico Eagle on our Perron property which has recently reverted back to Amex. With more than \$7.5M already spent on Perron, we will create a focused exploration program following data interpretation and 3D modelling. With numerous highly prospective properties we have multiple exploration targets which we will be prioritizing over the coming months and we are well financed for our immediate exploration plans."

The Eastmain River North property is situated in the Eeyou Istchee Territory, James Bay, Québec, approximately 350 km North of the town of Chibougamau. The claims are accessible from Chibougamau by the new 243-kilometer-long all-season road to Stornoway's Renard diamond mine (route 167 extension from Temiscamie). Amex acquired the property by staking in 2016 and in August 2016 carried out an airborne Magnetic and Time Domain Electromagnetic survey. The 2017 winter IP survey has been carried by Geophysics TMC of Val D'Or, Québec while supervision and interpretation of the survey was under the responsibility of Joel Dubé, P. Eng registered in Quebec.

About Amex

[Amex Exploration Inc.](#) is a junior mining exploration company which primary objective 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 four distinct properties totalling 135 claims covering 7,102 hectares.

Alain Vachon, P.Eng., who is a Qualified Person as defined by Canadian NI 43-101, have approved the technical information reported in this news release. The drilling campaign and the quality control program has been planned and supervised by Alain Vachon and Amex's management. The QAQC include insertion of blank, standard or duplicate every 20 samples. The gold value is estimated by Fire Assay AA finish by Laboratoire d'Analyse Bourlamaque in Val d'Or. 17 samples were submitted to ALS Mineral for check assay and assays for base metals and major and trace elements. The logging and sampling was realized by Laurentian Exploration Inc, a mining service company based in Saguenay.

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