Amex Adds Second Drill at Perron, Identifies New Targets and Increases Exploration Program To 25,000 Metres

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MONTREAL, May 02, 2019 - Amex Exploration Inc. (“Amex or the Company”) (AMX: TSX-V; FRA: MX0) is pleased to announce that following a very successful drill campaign year to date, the Company has decided to significantly increase its exploration program on the Eastern Gold Zone (“EGZ”) at the Perron project (“Perron”). The Company will be bringing a second rig to Perron and is increasing it’s drilling campaign from the previously announced 10,000 metres to 25,000 metres. The expanded drill program is fully funded with existing capital.

So far in 2019, Amex has drilled 7,058 metres in 23 drillholes. Every single one of these drillholes has intersected reportable gold mineralization, i.e., greater than 1 g/t Au over variable widths. Additionally, sixteen of these drillholes have intersected gold mineralization greater than 10 g/t Au over variable widths. Management is very encouraged by the Company’s progress thus far and has approved an additional 15,000 metres of drilling. The Company expects to mobilize a second rig to site next week.

“The Perron project continues to impress with each drillhole that we’ve released this year. The 2018 and 2019 exploration programs have been transformative for the Company. We are very excited and encouraged by our progress to date and look forward to continued exploration on this highly prospective project. The second drill will increase our rate of news as we drill deeper in the system,” commented Jacques Trottier, Ph.D., Executive Chairman of Amex Exploration.

The second rig will continue to drill on the Eastern Gold Zone in order to assist with exploration and definition drilling on the High Grade Zone and will also be used to extend several 2019 drillholes in to the Low Grade Zone. In addition, this drill will also be testing several high priority regional exploration targets.

Using the geological model of the Eastern Gold Zone (“EGZ”), the Company has identified several regional exploration targets that share many geological characteristics of the EGZ. These targets include both grassroots locations and areas of historic drilling that have been underexplored or left open. Of particular interest, is the Perron Gold Zone (“PGZ”), which is a kilometer-long mineralized structure that was previously explored through the 1990’s and early 2000’s as a bulk tonnage gold mineralised system. At the PGZ, the Company has identified potential areas of high grade lenses that show similarities to the EGZ, including spatial correlation with an high-magnetic mafic intrusions, secondary orders north-east south-west structures, sodic rhyolite host-rocks and high grade gold bearing quartz-veins. Historic drill intercepts from the PGZ include 24.59 g/t Au over 5.50 meters in PE1997s14* including 330.79 g/t Au over 0.40 meter, 10.25 g/t Au over 8.00 meters in PE1997s24*, including 77.69 g/t Au over 1.00 meter and 11.97 g/t Au over 5.10 meters in PE2008s03*, including 56.13 g/t Au over 1.00 meter.

* The historic intersections presented are available in GM56315 (PE1997s14), GM56219 (PE1997s24) and in Amex Exploration Inc. 2009 43-101 technical report available on SEDAR (PE2008s03).

Trottier continued, “Recently, our exploration team has identified some very interesting new targets which bear a similar geological signature to the EGZ elsewhere on the property and having a second drill gives us the flexibility to go test these targets while maintaining our activity on the EGZ. With the knowledge we have gained from exploration on the EGZ, we now see the historical drilling from a different perspective, and I am very excited about the potential for other similar mineralized gold zones elsewhere on the property. Our Perron property covers about 40 square kms of greenstone belt that has the potential to host several of these types of gold rich systems such as the EGZ.”

Qualified Person
Maxime Bouchard M.Sc.A., P.Geo. (OGQ 1752) and Jérôme Augustin Ph.D., P.Geo. (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.

The qualified persons have not completed sufficient work to verify the historic information on the Property. 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 on Quebec and Ontario. Amex has multiple highly prospective projects: the 100% owned Perron gold project located 110 kilometres north of Rouyn Noranda, Quebec, consisting of 116 adjacent claims covering 4,518 hectares; the 100% owned Eastmain River gold properties consisting of 135 claims covering 7,102 hectares and the 100% owned Cameron project located in Lebel-sur-Quévillon, Quebec, comprising 263 claims covering 14,743 hectares. In addition, Amex has an option agreement to acquire a 100% interest in the Gowan Property located near the Kidd Creek Mine.

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Forward-looking statements:

Except for statements of historical facts, all statements in this news release regarding, without limitation, 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 the 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