

Amex to Resume 100,000 m Drill Program at High Grade Perron Gold Property

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MONTREAL, May 8, 2020 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSXV:AMX)(FRA:MX0)(OTCQX:AMXEF) announces it will resume drilling on the Perron Property pursuant to a recent announcement from the Government of Quebec regarding the resumption of mining and exploration activities in the Province of Quebec. As previously announced, the drills remain on-site in position at Perron and so an expeditious restart of the drill program is expected. As a reminder, Amex is very well positioned with relatively low overhead costs and ~\$11M in cash and cash equivalents.

Drilling will resume with a focus on the Eastern Gold Zone ("EGZ") while the Company waits for the ground to dry out elsewhere on the property, following the spring thaw period. Two drills are currently sitting on pads and have drilled downhole on targets intended to test the eastward expansion of the High Grade Zone ("HGZ") at depth. In addition, the Company will test the near-surface and expansion of the Denise zone. Amex expects to complete the remainder of its 100,000 metre drilling program by the end of 2020, with ample time remaining in the year and in a very strong cash position.

Dr. Jacques Trottier, Executive Chairman of Amex Exploration said "We are very excited to be resuming our drill program on Perron. Two drills should be fully operational as early as next week with a third drill scheduled to resume operations within the next two to three weeks. We are approximately 210 metres from our target in one hole and 500 meters from our second target, both at the Eastern Gold Zone, both are targeting significant lateral expansions of the HGZ. As always, the health and safety of our workers remains top of mind and we are taking necessary precautions at our Perron project while being mindful of social distancing and hygiene following Quebec's INSPQ and CNESST regulations governing the restart of the Mining Exploration Sector in order to prevent the spread of Covid-19."

The Company's priority is to minimize the potential risks to its workforce at the drilling and core shack operations. At the drill site and core shack, workers will be self monitoring for symptoms prior to coming to work. The core shack facility is very spacious, allowing for adequate social distancing practices while working and is equipped with temperature screening tools and enhanced hygiene and sanitation controls are in place. In addition, work from home protocols will continue for the office staff and management not required at site.

Qualified Person

Maxime Bouchard P.Geol. M.Sc.A., (OGQ 1752) and Jérôme Augustin P.Geol. Ph.D., (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 and Jérôme Augustin. The quality assurance and quality control protocol include insertion of blank or standard every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption and values over 3 ppm Au are reanalyzed by fire assay with finish by gravimetry by Laboratoire Expert Inc, Rouyn-Noranda. Samples containing visible gold mineralization are analyzed by metallic sieve. For additional quality assurance and quality control, all samples were crushed to 90% less than 2 mm prior to pulverization, in order to homogenize samples which may contain coarse gold. Core logging and sampling were completed by Laurentia Exploration.

The Qualified Persons have not completed sufficient work to verify the historic information on the Property, particularly in regards to the historical drill results. However, the Qualified Persons believe that drilling and analytical results were completed to industry standard practices. 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 of Quebec and Ontario. Amex is focused on its 100% owned Perron gold project located 110 kilometers north of Rouyn Noranda, Quebec, consisting of 116 contiguous claims covering 4,518 hectares. A number of significant gold discoveries have been made at Perron, including the Eastern Gold Zone, the Gratien Gold Zone, the Grey Cat Zone, and the Central Polymetallic Zone. High-grade gold has been identified in each of the zones. A significant portion of the project remains underexplored. In addition to the Perron project, the company holds a portfolio of three other properties focused on gold and base metals in the Abitibi region of Quebec and Ontario.

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Forward-looking statements:

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the HGZ and LGZ, the expected positive exploration results, the extension of the mineralized zones, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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