

Amex Eastern Gold Zones Continue to Deliver High Grade Results at Depth

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And Reports 28.97 g/t Au over 5.60 m and 9.48 g/t Au over 7.70 m in Holes PE-20-165 and PE-20-163 Respectively

MONTREAL, June 25, 2020 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSXV:AMX) (FRA:MX0) (OTCQX:AMXEF) is very pleased to report multiple drill results from the Eastern Gold Zone on its 100% owned Perron property in northwestern Quebec, Canada (see Figure 1). A select list of results is provided in Table 1. Amex will be hosting a webinar on Tuesday, June 30 at 11 am EST to review the three gold zones at Perron including today's results, the overall Perron property potential, and a 3D Model of the Perron gold corridor. Attendees are requested to register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_AjaXRVIDTimqIUmJL1T75Q

After registering, you will receive a confirmation email containing information about joining the webinar.

At the Eastern Gold Zone ("EGZ") (Figure 2), a number of holes are reported which tested the depth and eastern extension of the High Grade Zone ("HGZ"). Drill hole PE-19-165 intersected 28.97 g/t Au over 5.60 m at a vertical depth of approximately 660 m. This intercept increases the bonanza grade core of the HGZ on the eastern depth extension by approximately 75 metres. Drill hole PE-19-163 intersected 9.48 g/t over 7.70 m at a vertical depth of approximately 650 m. This is the most easterly hole drilled to the HGZ to date and increases the strike by approximately 50 m. In addition, all pending holes at the HGZ have encountered visible gold mineralization.

The Company also wishes to provide an update on its exploration activities. Amex has now completed two of three large diameter (PQ-size) drill holes in the near-surface portion of the HGZ. Abundant visible gold was encountered in both of the completed holes, indicating that large diameter drilling may increase the amount of gold encountered in drilling on this high-grade system. The core from these holes will be analyzed at SGS Lakefield laboratories for a comprehensive suite of tests, which will provide an indication of the metallurgy of the mineralization as well as composite gold grades for each interval submitted. Amex expects these results to be received in late July to early August. Amex has also begun testing the near-surface portion of the Denise Zone at the EGZ, with significant visible gold also identified at depths less than 100 metres vertically. The fifth and sixth drills are scheduled to arrive and begin working within the next two weeks, as part of Amex' fully funded 200,000 metres drilling program.

Jacques Trottier, Executive Chairman of Amex said, "These results indicate the continual growth and expansion of the Eastern Gold Zone. We are hitting very high-grade gold at the HGZ as we explore the zone at depth and along strike. In addition, we are very pleased with the visuals on the drill holes completed for metallurgy and anxiously await the results."

Figure 1: Perron Property with mineralized zones

Figure 2: EGZ High Grade Zone Long Section

Table 1: Assay Results from the Eastern Gold Zone on the Perron Project

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone
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PE-20-144W2	775.65	791.85	16.20	1.49	
Including	775.65	776.30	0.65	15.10	HGZ
Including	787.25	787.85	0.6	16.00	
And	898.50	925.50	27.00	0.79	
Including	898.50	900.00	1.50	4.11	Denise Zone
Including	910.50	912.00	1.50	3.05	
PE-20-162	621.90	626.30	4.40	0.66	HGZ
PE-20-163	692.30	700	7.70	9.48	
Including	698.60	699.50	0.90	77.33	HGZ
PE-20-164	510.15	521.70	11.55	0.36	HGZ
PE-20-165	709.00	714.60	5.60	28.97	
Including	709.00	709.50	0.50	124.99	HGZ
Including	714.00	714.60	0.60	164.32	

* Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be 70 to 75% in Gratien Upper, 75 to 90% in Gratien Main, 45 to 75% in EGZ, and 70 to 75% in Grey Cat of the presented widths. NSR = No Significant Results

Qualified Person

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