

BMEX Launches Initial Drill Program on King Tut Property

27.10.2020 | [Newsfile](#)

Vancouver, October 27, 2020 - [BMEX Gold Inc.](#) (TSXV: BMEX) (FSE: 8M0) ("BMEX" or the "Company") is very pleased to announce that it has commenced a 4,000 metre, 25 hole, diamond drill program on its King Tut property located in Quebec, Canada. The first portion of Phase 1 of exploration will consist of 2,000 metres of drilling in November 2020 and focus on testing the Authier East target and refine the initial geological models developed by the BMEX technical team.

The King Tut property is located in a region identified as the Abitibi Gold Belt, along the Chicobi regional fault line. This region of Canada extends from Wawa, Ontario to Val-d'Or, Quebec (see Map 1). It is characterized by the mineral-rich Abitibi Greenstone Belt and is an established gold mining district having produced over 100 mines, and 170 million ounces of gold since 1901. [1] The company's exploration plans are motivated by the recent drilling of high grade gold intercepts on the Perron deposit by Amex Exploration (<https://www.amexexploration.com>), located approximately 60 km away on the same fault line and demonstrating similar geological contexts.

Interpretation of the geophysical data and previous assessment reports filed at the Province of Quebec define a zone identified as "Authier East Target." This formation is located at a structural intersection where strike slip faults cut obliquely the regional shear zone. BMEX is targeting this structural zone first, after having conducted an in-depth analysis of an extensive amount of historical data. Other similar intersections have been interpreted on the property with a 1 km radius around the Authier East target and BMEX will eventually qualify and test these additional targets.

Martin Demers, VP Exploration of BMEX Gold commented, "Owing to efficiency of the permitting and consultation process, and easy access to the property, we were able to hire local drilling contractors and mobilize equipment and personnel to the site to begin our exploration program quickly and efficiently. Our drill program will focus on the area of the King Tut property where there have been historical results to enhance our confidence in the historical data while obtaining new information to develop this target "

Historical data analysis has revealed that 66 holes were drilled on the property since 1945. [2] The gold mineralization has been traced inside a 400 metre thick sequence of gold bearing rocks previously shallowly drilled to a depth of 300 metres. Laterally, mineralization extends over more than 500 metres. Visually, the mineralization corresponds to a network of gold bearing quartz veins hosted in a major steeply dipping shear zone principally developed close to volcano-sedimentary contacts.

Map 1: Location of King Tut Property and other Abitibi Belt projects

To view an enhanced version of Map 1, please visit:
https://orders.newsfilecorp.com/files/5785/66866_8a8dee56d4980bca_001full.jpg

Qualified Person

Martin Demers, P.Geo (ogg #770), Vice-President of Exploration to the Company is qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release.

About BMEX Gold Inc.

BMEX Gold Inc. is a junior Canadian mining exploration company with the primary objective to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdictions of Quebec, Canada. BMEX is currently fully focused on earning 100% interest in its two projects, both located in the prolific Abitibi greenstone belt:

- King Tut Project consists of 120 contiguous claims on 5,206 hectares
- Dunlop Bay Project consists of 76 mineral claims that cover 4,226 hectares

BMEX common shares trade under the symbol "BMEX" on the TSX-V and under the symbol 8M0 on the Frankfurt Exchange.

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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 completion of the Offering as described herein 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 obtain any necessary regulatory approvals, the termination of any agreement governing the Offering, 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.

[1] Abitibi Gold Belt: https://en.wikipedia.org/wiki/Abitibi_gold_belt

[2] Technical information concerning the King Tut property originates from an internal research and compilation using assessment exploration reports filed by Québec Ministère Énergie et Ressources Naturelles in Examine database(<http://sigeom.mines.gouv.qc.ca/>)

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/66866>

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