

Amex Reports on High Grade Zone and Denise with Results up to 10.63 g/t Au over 9.65 m and 1.44 g/t Au over 88.00 m

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MONTREAL, April 26, 2021 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSXV:AMX)(FRA:MX0)(OTCQX:AMXEF) is pleased to report a number of drill results focused on definition of the High Grade Zone ("HGZ") and the Denise Zone ("Denise") of the Eastern Gold Zone ("EGZ") of the Perron Gold Project, Quebec. See Figure 1 for a plan view of the geology of the EGZ and the mineralized zones.

Today's results significantly expand upon and confirm expectations of the large zones of broad near-surface gold mineralization and continuity of Denise as Amex works to drill off its maiden resource on the Perron Project. Highlights are detailed below, and a complete list of results is available in Table 1 and presented in Figures 2 and 3. In addition to the results detailed below, Amex is awaiting results on over 22,800 samples at two labs from holes targeting the HGZ, Denise, and Grey Cat Zone, as well as regional exploration drilling.

Highlights:

- High Grade Zone
 - 7.10 g/t Au over 8.25 metres at a vertical depth of approximately 1,180 metres in hole PE-20-210W3.
 - 10.63 g/t Au over 9.65 metres at a vertical depth of approximately 560 metres in hole PE-21-245.
- Denise Zone
 - 1.44 g/t Au over 88.00 metres at a vertical depth between approximately 150 and 210 metres in hole PE-21-237.
 - 1.57 g/t Au over 23.75 metres at a vertical depth between approximately 30 and 45 metres in hole PE-21-244.

Jacques Trottier, PhD Executive Chairman of Amex said, "As we continue to advance towards our property-wide maiden resource, definition and confirmation drilling continues to meet and exceed our expectation of a highly predictable and continuous gold system. At the High Grade Zone, we have defined gold mineralization from near surface to greater than 1,250 m depth and are seeing remarkable continuity of the high grade mineralization. At Denise, we continue to expand upon a broad zone of gold mineralization that is indicating open pit potential. Drilling on the project is going very well, with a number of drill rigs dedicated to expansion and definition drilling and also a very significant regional exploration program underway. Due to Covid-19 related delays, we are waiting on a large volume of assay samples but I am very excited to receive a number of these results owing to visual observations made in drill core."

Figure 1: Plan Map of the Eastern Gold Zone that encompasses Denise and HGZ. *(For enhanced image, click here)*

Figure 2: Longitudinal section of the High Grade Zone looking South, with today's results labelled in green. *(For enhanced image, click here)*

Figure 3: Longitudinal section of the Denise Zone looking South, with today's results labelled in green. *(For enhanced image, click here)*

Table 1: Assay Results from the Eastern Gold Zone

HGZ Results

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Vertical depth (m)
PE-20-210W1	1326.00	1332.00	6.00	0.52	HGZ	~1220
PE-20-210W2	1315.90	1319.15	3.25	0.60	HGZ	~1205
PE-20-210W3	1281.75	1290.00	8.25	7.10		
Including	1285.05	1289.20	4.15	13.07	HGZ	~1180
Including	1288.70	1289.20	0.50	77.96		
PE-21-245	621.85	631.50	9.65	10.63		
Including	626.25	626.85	0.60	51.75	HGZ	~560
Including	629.55	630.40	0.85	67.73		
PE-21-268W1	789.00	794.90	5.90	0.77	HGZ	~705

Denise Zone Results

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Vertical depth (m)
PE-20-236	358.50	411.85	53.35	0.35		
Including	358.50	363.00	4.50	0.84	Denise	~270 to 300
Including	401.10	401.65	0.55	16.77		
PE-21-237	209.00	297.00	88.00	1.44		
Including	214.00	223.00	9.00	5.22	Denise	~150 to 210
Including	259.50	266.30	6.80	6.28		
And	357.90	364.50	6.60	3.45		~250
PE-21-238	440.75	468.00	27.25	0.42		
Including	467.45	468.00	0.55	7.61	Denise	~360 to 380
PE-21-242	41.50	88.00	46.50	0.51		
Including	79.40	88.00	8.60	1.51	Denise	~30 to 60
And	172.50	181.50	9.00	0.50		~125
PE-21-244	41.50	65.25	23.75	1.57		
Including	41.50	42.85	1.35	20.80	Denise	~30 to 45
Including	64.75	65.25	0.50	7.58		

*Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be ~65-80% in HGZ and Denise.

In addition, Amex has retained the services of CM-Equity AG, a regulated investment firm and financial

service provider based in Munich, Germany, to provide financial advisory consulting services and to act as market maker for the Corporation's common shares on the Frankfurt Stock Exchange (FSE). The initial term shall be for 12 months and may be extended for another 12 months, upon written notice by the Corporation. The annual fee payable to the service provider is 50,000 €. The liquidity services to be provided by CM-Equity are at their sole discretion and sole risk and no performance based fees are payable to the service provider. This service agreement is subject to the approval of the TSXV.

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. Core logging and sampling were completed by Laurentia Exploration. 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.

About Amex

[Amex Exploration Inc.](#) is a junior mining exploration company, the primary objective of which is to acquire, explore, and develop viable gold projects in the mining-friendly jurisdiction of Quebec. Amex is focused on its 100% owned Perron gold project located 110 kilometres 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 Gratién 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 elsewhere in the province.

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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 Denise Zone, 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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