

Amex Expands the Core of the High Grade Zone Near Surface at Perron With Intercepts of Up to 36.86 G/T Au Over 13.10 m

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Including 529.06 G/T Au Over 0.75 Metre From Hole Pe-21-329

HGZ Highlights - Near Surface

- 36.86 g/t Au over 13.10 metres, including 78.47 g/t Au over 0.65 metres and 529.06 g/t Au over 0.75 metre, for a metal factor of 483 at a vertical depth of approximately 200 metres in hole PE-21-329. This intersect expands and improves the richest part of the High Grade Zone at the ~200 metres level.
- 15.18 g/t Au over 14.85 metres, including 195.79 g/t Au over 0.50 metre and 161.64 g/t Au over 0.65 metre, for a metal factor of 225 at a vertical depth of approximately 175 metres in hole PE-21-338

HGZ Highlights - At Depth

- 38.07 g/t Au over 2.60 metres, including 177.20 g/t Au over 0.55 metre, for a metal factor of 99 at a vertical depth of approximately 450 metres in hole PE-21-307W1

MONTREAL, June 15, 2021 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSX-V:AMX)(FRA:MX0) (OTCQX:AMXEF) is pleased to report additional drill results focused on definition and expansion drilling of the High Grade Zone ("HGZ") of the Eastern Gold Zone ("EGZ") on the Perron Gold Project, Quebec. See Figure 1 for a plan view of the geology of the EGZ and the mineralized zones. Click here to hear more from Jacques Trottier, Executive Chairman, Live from the Amex Core Shack.

Today's results are focused on definition drilling of the High Grade Zone as the Company works towards its maiden resource on the Perron Project. A complete list of results is available in Table 1 and presented in Figure 2. See Figure 2 for the location of the pending holes as well as those containing visible gold (VG) at the HGZ.

Jacques Trottier, Executive Chairman of Amex commented, "We continue to see these super high grade results in the core part of the HGZ. PE-21-329 is in fact the third highest grade intersect on the project with a metal factor of 483 and is surrounded by the other very high grade holes. (Figure 3) We are seeing a jewel box building in the heart of the HGZ near surface from about 100 m from surface down to about the -300 m level. These results will clearly have a very positive impact on the number of ounces and the overall grade on the resource calculation that we will be initiating at the end of the year."

Figure 1: Plan Map of the Eastern Gold Zone that encompasses Denise and HGZ.

Figure 2: Longitudinal section of the High Grade Zone looking South, with today's results labelled in green.

Figure 3: Core photos showing visible gold

Table 1: Assay Results from the High Grade Zone at Perron

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Vertical Depth (m)
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PE-21-307W1	512.40	515.00	2.60	38.07	
					HGZ ~450 m
Including	513.00	513.55	0.55	177.20	
PE-21-329	228.90	242.00	13.10	36.86	
Including	229.50	230.15	0.65	78.47	HGZ ~200 m
Including	240.10	240.85	0.75	529.06	
PE-21-338	201.40	216.25	14.85	15.18	
Including	201.95	202.55	0.60	8.33	
Including	212.80	213.60	0.80	16.27	HGZ ~175 m
Including	213.60	214.10	0.50	195.79	
Including	214.10	214.75	0.65	161.64	
PE-21-281	347.50	350.70	3.20	8.13	
					HGZ ~300 m
Including	348.50	349.00	0.50	42.47	

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

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.

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 117 contiguous claims covering 4,560 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 elsewhere in the province.

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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 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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