

Amex Drills 102.07 g/t Gold Over 6.10m and Announces Assay Results from 31 Additional Drill Holes Significantly Expanding the High Grade Zone Vertically and Along Strike

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Highlights from the Deeper (Eastern) High Grade Zone include:

- 102.07 g/t Au over 6.10 m, including 822.49 g/t Au over 0.60 m, for a metal factor of 623 at a vertical depth of approximately 870 m in hole PE-21-386W1;
- 29.62 g/t Au over 8.40 m, including 333.42 g/t Au over 0.50 m, for a metal factor of 249 at a vertical depth of approximately 1,120 m in hole PE-21-318;
- 37.59 g/t Au over 6.20 m, including 356.58 g/t Au over 0.50 m, for a metal factor of 233 at a vertical depth of approximately 1,070 m in hole PE-21-287;
- 17.01 g/t Au over 7.40 m, including 136.18 g/t Au over 0.75 m, for a metal factor of 126 at a vertical depth of approximately 500 m in hole PE-21-360;
- 10.21 g/t Au over 7.40 m, including 109.53 g/t Au over 0.60 m, for a metal factor of 76 at a vertical depth of approximately 660 m in hole PE-21-360W1;
- 4.46 g/t Au over 15.60 m, including 89.14 g/t Au over 0.50 m, for a metal factor of 70 at a vertical depth of approximately 660 m in hole PE-20-165W2;
- 10.25 g/t Au over 6.10 m, including 53.71 g/t Au over 0.50 m, for a metal factor of 63 at a vertical depth of approximately 910 m in hole PE-21-301W1.

Highlights from the Shallower (Western) High Grade Zone include:

- 84.02 g/t Au over 5.60 m, including 540.06 g/t Au over 0.50 m and 386.58 g/t Au over 0.50 m, for a metal factor of 471 at a vertical depth of approximately 170 m in hole PE-21-391;
- 21.75 g/t Au over 14.90 m, including 136.06 g/t Au over 1.95 m, for a metal factor of 324 at a vertical depth of approximately 190 m in hole PE-21-367;
- 11.97 g/t Au over 6.95 m, including 77.51 g/t Au over 1.00 m, for a metal factor of 83 at a vertical depth of approximately 120 m in hole PE-21-371.

Montreal, September 7, 2021 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce the results from a multitude of drill holes focused on expansion and definition drilling of the High Grade Zone (HGZ). See Figure 1 for a plan view of the geology of the EGZ and the mineralized zones.

Today's results are focused on on-strike expansion as well as 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 Figures 2, 3, and 4. Photos of visible gold in selected drill holes are presented in Figure 5. In addition to the results detailed below, Amex is awaiting results on over 17,359 samples at three labs from holes targeting the HGZ and Denise, as well as regional exploration drilling.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "I am very excited with today's results for several reasons. Firstly, we have drilled the highest grade hole at depth to date with hole PE-21-386W1 returning 102.07 grams per tonne of gold over 6.10 metres. We can now trace the high grade core of the HGZ over 800 vertical metres which is a very significant development in the expansion of this important zone. Also, it clearly demonstrates the zone is richer at depth and wider along strike. In addition to this very high-grade drill hole, our shallower drilling on the Western portion of the HGZ has significantly expanded the 'bonanza' area of the HGZ proving the super high grade core is continuous."

Trottier adds, "The HGZ is becoming one of the richest single gold zones of all the Canadian Archean

orogenic gold deposits ever discovered. Almost every hole we drill confirms expansion, both laterally and vertically and significantly increases its overall grade and gold content per vertical meter. In addition to this, we recently reported a new copper rich VMS zone. Follow us closely, we are delivering and awaiting results from 18 holes which contain visible gold."

Figure 1: Plan view of the geology of the Eastern Gold Zone comprised of the High Grade Zone and the Denise Zone

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/2667/95665_63963943a438ba8b_002full.jpg

Figure 2: Longitudinal section of the High Grade Zone, with today's released hole locations in green

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/2667/95665_63963943a438ba8b_003full.jpg

Figure 3: Closeup longitudinal section of the Upper (western) High Grade Zone

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Figure 4: Closeup longitudinal section of the Deeper (Eastern) High Grade Zone

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Figure 5: Photos of visible gold from a number of today's released drill holes

To view an enhanced version of this graphic, please visit:

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

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Vertical Depth (m)	Zone
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PE-21-386W1	939.00	945.10	6.10	102.07		
Including	943.90	944.50	0.60	822.49	~870	
Including	944.50	945.10	0.60	206.09		
PE-21-318	1207.15	1215.55	8.40	29.62		
Including	1207.15	1209.25	2.10	115.99	~1120	
Including	1208.75	1209.25	0.50	333.42		
PE-21-287	1175.80	1182.00	6.20	37.59		
Including	1175.80	1176.30	0.50	61.29	~1070	
Including	1176.30	1176.80	0.50	356.58		
PE-21-360	569.45	576.85	7.40	17.01		
Including	569.45	570.20	0.75	136.18	~500	
PE-21-360W1	554.35	561.75	7.40	10.21		
Including	561.15	561.75	0.60	109.53	~490	
PE-20-165W2	713.00	728.60	15.60	4.46		
Including	728.10	728.60	0.50	89.14	~660	
PE-21-301W1	1054.40	1060.50	6.10	10.25		
Including	1055.20	1055.70	0.50	53.71	~910	
PE-21-294	847.50	857.60	10.10	3.92		Eastern HGZ
Including	851.65	852.15	0.50	63.67	~750	
PE-21-286	822.80	825.50	2.70	13.37		
Including	823.30	823.80	0.50	59.16	~720	
PE-21-300	865.75	869.40	3.65	4.62		
Including	865.75	866.25	0.50	21.34	~770	
PE-21-340	487.10	495.20	8.10	2.08		
Including	494.60	495.20	0.60	25.97	~420	
PE-21-347	1095.00	1103.50	8.50	1.81		
Including	1095.00	1096.10	1.10	7.13	~1040	
PE-20-229W2	1279.60	1289.90	10.30	1.21		
Including	1282.35	1283.00	0.65	6.17	~1170	
PE-21-300W1	852.80	863.10	10.30	1.14		
Including	862.60	863.10	0.50	13.69	~760	
PE-21-271	323.60	324.20	0.60	6.76	~275	
PE-21-307	513.90	515.10	1.20	1.22	~440	
Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Vertical Depth (m)	Zone
PE-21-391	213.90	219.50	5.60	84.02		
Including	218.50	219.00	0.50	540.46	~170	
Including	219.00	219.50	0.50	386.58		
PE-21-367	211.10	226.00	14.90	21.75		
Including	211.10	212.10	1.00	53.41	~190	
Including	221.85	223.80	1.95	136.06		
PE-21-371	145.50	152.45	6.95	11.97		
Including	150.35	151.35	1.00	77.51	~120	
PE-21-373	157.50	158.00	0.50	79.28	~130	
PE-21-356	203.00	210.10	7.10	3.73		
Including	209.25	210.10	0.85	29.86	~160	Western HGZ
PE-21-349	230.50	231.75	1.25	8.07	~180	
PE-21-350	110.00	120.50	10.50	0.83	~90	
PE-21-354	120.00	130.20	10.20	0.73	~100	
PE-21-297	143.90	145.00	1.10	4.36	~120	
PE-21-366	733.85	742.80	8.95	0.48	~660	
PE-21-336	664.80	665.30	0.50	8.64	~620	
PE-21-324	176.65	178.15	1.50	2.43	~160	
PE-21-362	204.50	206.45	1.95	1.37	~160	
PE-21-376	139.15	142.00	2.85	0.84	~110	
PE-21-370	114.50	116.00	1.50	0.56	~80	

*Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be ~70-80% in HGZ. Metal factor is defined to gold grade multiplied by core length.

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.

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 4,518 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 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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