Amex Exploration Inc. Drills Copper Rich VMS Mineralization in First Follow-Up Drillhole on the Qf Zone

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Intersects 1.93% Copper, 0.15% Zinc, 0.28 g/t Gold and 14.0 g/t Silver over 8.00 M

Montreal, Sept 21, 2021 - Amex Exploration Inc. (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce the results of its first follow-up drillhole on the copper rich volcanogenic massive sulphide ('VMS') QF zone. The QF Zone occurs along the Normétal Mine Horizon which is a kilometric tuffaceous unit that host the nearby past-producing Normétal Mine as shown in Figure 1. Recall that the QF Zone discovery drillhole, PEX-21-076, returned 2.40% copper, 0.72% zinc, 0.27 g/t gold and 22.15 g/t silver over 7.80 m as announced on August 9, 2021. Today's results from drillhole PEX-21-083, which is approximately 65 metres deeper than the discovery hole, returned 1.93% Cu, 0.15% Zn, 0.28 g/t Au, and 14.0 g/t Ag over 8.0 metres, including a high-grade core of 3.40% Cu, 0.25% Zn, 0.48 g/t Au, and 24.31 g/t Ag over 4.55 metres, which confirms both the width and grade of the discovery hole as shown in Figures 2, 3, & 4 and Table 1.

Dr. Jacques Trottier, Executive Chairman of Amex, commented, "I am very pleased to have essentially replicated the widths and strong grades of the discovery hole with a vertical step down by 65 metres. This successful follow-up drill hole confirms that this mineralization could be of significant size and we are enthusiastically looking forward to the results of this follow up drilling phase. We have since drilled additional holes targeting the on-strike and vertical extensions of this mineralization. The similarity in grade of the QF Zone holes announced to date to the past-producing 10.1 million tonne Normétal Mine is especially encouraging. On the backs of the successes to date on this zone, Amex has allocated an additional 5,000 metres of drilling to further test this copper-rich sulfide zone."

In 2021, Amex conducted a small exploration program focused on the Normétal Mine Sequence, which is present over more than 4.5 km long within the Perron property. The QF Zone represents one of several similar targets that occur along the Normétal Mine Sequence on the Perron project.

Table 1: Assay results from the QF Zone at Perron

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Zone
PEX-21-083	712.70	720.70	8.00	1.93	0.15	0.28	14.00	QF Zone
Including	712.70	717.25	4.55	3.40	0.25	0.48	24.31	
*PEX-21-076	663.10	670.90	7.80	2.40	0.72	0.27	22.15	
Including	666.50	670.90	4.40	3.92	1.22	0.39	35.99	QF Zone
Including	670.00	670.90	0.90	6.94	4.65	0.30	73.00	

Core lengths are reported; true widths are currently unknown. *PEX-21-076 was previously released on August 9, 2021

Figure 1: Geological map of the Normétal Volcanic Complex, with the location of the Perron Property and the new VMS discovery (named the QF Zone). Modified from Lafrance et al., 2000.

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Figure 2: Geological compilation map of the target VMS area of the Perron property located within the Normétal Mine Sequence containing the QF Zone. Hydrothermal alteration indexes, generated during the reworking of historical data, are plotted along drillholes with whole rock analysis available. CCPI (Chlorite Carbonate Pyrite Index : Large et al. 2001) = 100*(MgO+FeO)/(MgO+FeO+Na_2O+K_2O); AI (Alteration Index : Ishikawa et al., 1976) = 100*(K_2O+MgO)/(MgO+FeO+Na_2O+K_2O). Geology is modified from Sigéom.

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Figure 3A and 3B: Long section of the QF Zone. A) All drill holes intersections with an emphasis on grades and mineralization typology. B) All drillholes intersections with an emphasis on borehole electromagnetic (BHEM) anomalies. Abbreviations: MS - Massive sulphides; SMS - Semi-massive sulphides; Po - Pyrrhotite; Py - Pyrite; VTEM - versatile Time Domain Electromagnetic.

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Figure 4: Photographs of the massive to disseminated sulphides Cu-rich lens intersected in drill hole PEX-21-083. Abbreviations : Cp - Chalcopyrite; MS - Massive sulphides; Sp - Sphalerite; Po - Pyrrhotite; Py - Pyrite

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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 one blank, one standard and one duplicate every 10 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. Additionally, sample weight is taken prior shipment to validate sample identity. Gold values are estimated by fire assay with finish by atomic absorption. Zinc, Copper and Silver values are estimated by four acid digestion multi elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61. Zinc values over 1%, copper values over 1% and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Person believes 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 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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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.