

Amex Exploration Inc. Reports 8.25 g/t Gold over 44.80 m and 1.22 g/t Gold over 64.75 m from the Denise Zone of Perron

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Highlights from the Denise Zone include:

- 8.25 g/t Au over 44.80 m, including 602.00 g/t Au over 0.50 m, at a vertical depth of ~230 m in hole PE-21-337;
- 1.22 g/t Au over 64.75 m, including 10.96 g/t Au over 3.55 m, at a vertical depth of ~200 m in hole PE-21-305;
- 2.38 g/t Au over 6.50 m at a vertical depth of 260 m in hole PE-21-291;
- 1.36 g/t Au over 10.50 m at a vertical depth of 335 m in hole PE-21-311;
- 1.55 g/t Au over 8.50 m at a vertical depth of 230 m in hole PE-21-285;
- 1.41 g/t Au over 9.00 m at a vertical depth of 340 m in hole PE-21-382;
- 2.01 g/t Au over 6.50 m at a vertical depth of 290 m in hole PE-21-369;
- 2.65 g/t Au over 9.90 m at a vertical depth of 40 m in hole PE-21-368;
- 1.50 g/t Au over 19.70 m at a vertical depth of ~30 m in hole PE-21-364; and
- 0.76 g/t Au over 37.55 m at a vertical depth of ~100 m in hole PE-21-374.

MONTREAL, November 11, 2021 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) is pleased to announce a total of 36 drill holes focused on expansion and definition drilling of the Denise Zone ("Denise"), part of the Eastern Gold Zone ("EGZ"), of the Perron Project. See Figure 1 for a plan view of the geology of the EGZ and the mineralized zones.

Today's results are focused on near surface and on-strike expansion as well as definition drilling of the Denise 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. In addition to the results detailed below, Amex is awaiting results on over 9,500 samples at three labs from holes targeting the HGZ, Denise, QF Zone, and Grey Cat Zone, as well as regional exploration drilling.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "We are very pleased to see Denise growing as this Zone has the potential to add meaningful near surface ounces to the overall gold resource at Perron. Today's results indicate that Denise is a system that exhibits both low-grade bulk tonnage and higher-grade vein type tendencies. This will provide optionality for future potential mining scenarios."

Trottier continued, "One of the major near-term goals of our coming winter drilling season is to test the expansion potential of Denise to the East along strike for at least a kilometre. Last year in July we reported in holes PE-21-262, 270, 273, and 277, all of which expand the Denise Zone eastward and even to the east of

a cross-cutting late diabase dyke. There has been very little drilling to the east, as shown in Figure 1, due to better access in winter and permitting requirements. Having already intercepted gold along this trend we view this as a top priority for the coming drilling."

Table 1: Assay results from the Denise Zone at Perron

Denise Zone Results						
Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Vertical depth (m)
PE-21-337	255.20	300.00	44.80	8.25	Denise Zone	~230 and 270
Including	255.20	255.70	0.50	602.00		
And	339.70	340.20	0.50	34.29		
PE-21-305	199.85	264.60	64.75	1.22	Denise Zone	~200 and 270
Including	205.00	208.55	3.55	10.96		
And	356.50	357.00	0.50	41.75		
PE-21-291	327.00	333.50	6.50	2.38	Denise Zone	~260
Including	333.00	333.50	0.50	25.87		
PE-21-322	274.50	277.50	3.00	2.38	Denise Zone	~230 and 260
And	305.70	319.50	13.80	1.12		
Including	310.30	311.30	1.00	6.82		
PE-21-311	373.55	377.35	3.80	1.93	Denise Zone	~320 and 335
And	405.00	415.50	10.50	1.36		
Including	415.00	415.50	0.50	22.08		
PE-21-285	269.50	274.00	4.50	1.51	Denise Zone	~200 and 230
Including	269.50	270.00	0.50	11.76		
And	321.00	329.50	8.50	1.55		
PE-21-354	208.40	238.05	29.65	0.54	Denise Zone	~150 and 180
Including	222.00	226.20	4.20	2.88		
PE-21-382	309.00	312.00	3.00	6.23	Denise Zone	~260 and 340
And	412.50	421.50	9.00	1.41		
PE-21-381	345.00	348.00	3.00	3.89	Denise Zone	~280
PE-21-369	195.00	199.50	4.50	1.38	Denise Zone	~160 and 290
And	230.10	230.60	0.50	31.87		
And	343.10	349.60	6.50	2.01		
PE-21-368	66.70	76.60	9.90	2.65	Denise Zone	~40 and 180
And	226.90	227.40	0.50	25.47		
PE-21-364	33.00	52.70	19.70	1.50	Near Surface Denise Zone	~30
Including	52.20	52.70	0.50	44.11		
PE-21-374	101.45	139.00	37.55	0.76	Near Surface Denise Zone	~100
Including	105.00	109.50	4.50	2.66		
PE-21-279	57.00	57.50	0.50	0.80	Near Surface Denise Zone	~40
PE-21-278	150.40	150.90	0.50	1.12	Near Surface Denise Zone	~100
PE-21-363	81.50	84.00	2.50	0.88	Near Surface Denise Zone	~60
PE-21-358	83.00	85.50	2.50	1.87	Near Surface Denise Zone	~60
PE-21-303	148.55	149.45	0.90	0.98	Near Surface Denise Zone	~100
PE-21-298	108.50	115.50	7.00	0.38	Near Surface Denise Zone	~70
PE-21-304	73.50	80.60	7.10	0.71	Near Surface Denise Zone	~50
PE-21-355	70.50	80.85	10.35	0.30	Near Surface Denise Zone	~50 and 90
And	106.50	109.50	3.00	0.48		
And	119.05	128.80	9.75	0.31		
PE-21-351	47.50	48.50	1.00	1.39	Near Surface Denise Zone	~35

PE-21-308	151.00	151.50	0.50	1.41	Near Surface Denise Zone	~100 and 130
And	169.50	172.05	2.55	0.65		
And	193.50	194.55	1.05	0.63		
PE-21-312	140.75	142.00	1.25	0.52	Near Surface Denise Zone	~100
PE-21-314	78.00	81.00	3.00	1.23	Near Surface Denise Zone	~50
PE-21-252	130.95	133.85	2.90	0.78	Near Surface Denise Zone	~90
PE-21-254	31.50	33.00	1.50	1.57	Near Surface Denise Zone	~20
PE-21-317	91.20	94.70	3.50	2.67	Near Surface Denise Zone	~65
PE-21-320	52.50	56.00	3.50	1.17	Near Surface Denise Zone	~30
PE-21-325	35.00	35.80	0.80	2.20	Near Surface Denise Zone	~20
PE-21-327	21.00	22.50	1.50	0.88	Near Surface Denise Zone	~15
PE-21-330	51.50	54.85	3.35	1.80	Near Surface Denise Zone	~40
PE-21-332	25.00	25.50	0.50	11.86	Near Surface Denise Zone	~15
PE-21-335	31.00	34.00	3.00	1.36	Near Surface Denise Zone	~20 and 50
And	69.00	73.00	4.00	0.45		
PE-21-339	26.75	31.00	4.25	0.47	Near Surface Denise Zone	~50
And	67.50	68.05	0.55	13.74		
PE-21-341	56.50	57.00	0.50	5.21	Near Surface Denise Zone	~60
And	85.50	87.00	1.50	3.77		

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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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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