

Amex Significantly Expands High Grade Zone Along Strike and Reports Drill Results of up to 78.62 g/t Au over 5.90 m

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Highlights include:

- Western (shallow) High Grade Zone
- PE-21-366W1 returned 78.62 g/t Au over 5.90 m including 908.50 g/t Au over 0.50 m at a vertical depth of 630 m
- PE-21-405 returned 43.74 g/t Au over 6.80 m including 583.34 g/t Au over 0.50 m at a vertical depth of 300 m
- PE-21-410W1 returned 21.86 g/t Au over 5.56 m including 107.94 g/t Au over 1.05 m at a vertical depth of 630 m
- PE-21-438 returned 123.53 g/t Au over 0.50 m at a vertical depth of 500 m
- PE-21-452 returned 5.65 g/t Au over 9.95 m at a vertical depth of 360 m
- Eastern (deeper) High Grade Zone
- PE-21-404W2 returned 35.89 g/t Au over 6.75 m at a vertical depth of 940 m
- PE-21-440W1 returned 16.66 g/t Au over 9.10 m including 160.04 g/t Au over 0.50 m and 96.79 g/t Au over 0.70 m at a vertical depth of 510 m
- PE-21-404W1 returned 13.54 g/t Au over 10.50 m at a vertical depth of 980 m
- PE-21-380 returned 16.18 g/t Au over 6.80 m including 134.92 g/t Au over 0.70 m at a vertical depth of 460 m
- PE-21-412 returned 14.85 g/t Au over 5.00 m at a vertical depth of 330 m
- PE-21-436 returned 29.80 g/t Au over 2.05 m at a vertical depth of 600 m

MONTREAL, CANADA - February 8, 2022 - [Amex Exploration Inc.](#) ("Amex or the Company") (TSX-V: AMX, FRA: MXO, AMXEF) is pleased to announce a total of 34 drill holes focused on the expansion and definition of gold mineralization of the High Grade Zone ("HGZ") of the Perron project ("Perron" or the "Project"). See Figure 1 for a plan view of the geology of the Perron project and currently known mineralized zones including the HGZ. A complete list of results is available in the attached Appendix A and presented in Figures 2, 3, & 4.

Today's results consist of drill holes focused largely on expansion and definition of both the Eastern (deeper) and Western (shallower) portions of the HGZ. The HGZ now stands at more than 300 m along strike to a depth of 1,200 m. On the Western portion, as shown in Figures 2 & 3, Amex targeted on-strike expansion as well as infilling the lower portions of the zone which resulted in a significantly increased strike length as indicated by holes PE-21-439 and PE-21-441 as well as an increase in grade as indicated by holes PE-21-405, PE-21-444, PE-21-438, PE-21-366W1, and PE-21-410W1. On the Eastern portion, as shown in Figures 2 & 4, Amex completed definition drilling within the core of the zone as well as on-strike expansion towards the diabase dike as indicated by holes PE-21-412, PE-21-419, PE-21-426, PE-21-380, PE-21-380W1, PE-21-442, and PE-21-443.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "As one can clearly see from the new longitudinal section, this batch of drill holes significantly expands the strike and the high grade core of the HGZ with a metal factor of 50 (g/t Au x core length in metres). As we tighten the drill spacing, we see the Western (shallower) zone developing a much higher grade profile than previously thought. We are also seeing a much larger envelope of gold mineralization surrounding the central core of the zone than previously thought. On the Eastern (deeper) portion of the zone, we are seeing consistent high grade mineralization essentially from the top of the Eastern portion (~325 vertical metres) to the bottom of the defined area (~

vertical metres) and are also expanding the horizontal footprint of the zone."

For pictures click here: <https://www.amexexploration.com/junior-gold-mining-news/2022>

Zone	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Vertical Depth (m)	Gold Metal Factor (g/t*m)
Western HGZ	PE-21-366W1	702.70	708.60	5.90	78.62	630.00	463.85
	Including	702.70	703.20	0.50	908.50		454.25
	PE-21-405	324.00	330.80	6.80	43.74	300.00	297.40
	Including	325.00	325.50	0.50	583.34		291.67
	PE-21-410W1	704.35	710.00	5.65	21.86	630.00	123.49
	Including	704.35	705.40	1.05	107.94		113.34
	PE-21-438	536.80	537.30	0.50	123.53	500.00	61.77
	PE-21-452	391.90	401.85	9.95	5.65	360.00	56.21
	Including	399.60	401.85	2.25	19.35		43.55
	PE-21-444	467.80	482.00	14.20	3.51	455.00	49.88
	Including	479.80	482.00	2.20	17.68		38.90
	PE-21-450	435.15	441.10	5.95	6.77	395.00	40.27
	Including	435.15	435.90	0.75	33.44		25.08
	And	440.50	441.10	0.60	21.83		13.10
	PE-21-424	392.50	400.80	8.30	2.60	360.00	21.55
	PE-21-441	126.50	152.20	25.70	0.58	135.00	14.83
	PE-21-439	150.50	152.00	1.50	9.50	135.00	14.26
	PE-21-445	477.30	481.00	3.70	3.66	440.00	13.55
	Including	478.60	479.10	0.50	15.71		7.86
	PE-21-296	65.90	75.00	9.10	0.73	55.00	6.65
	PE-21-396	796.90	804.40	7.50	0.77	720.00	5.78
	PE-21-291	116.90	120.00	3.10	1.71	100.00	5.30
	PE-21-401	233.65	240.00	6.35	0.70	210.00	4.43

Table 1: Results from the Western (shallower) portion of the HGZ. *Note that drill results are presented uncapped and represent core lengths. True width is estimated to be between 50 and 80 percent of core widths.

Zone	Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Vertical Depth (m)	Gold Metal Factor (g/t*m)
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Eastern HGZ PE-21-404W2	1043.00	1049.75	6.75	35.89	940.00	242.28
Including	1044.45	1045.00	0.55	90.70		49.88
And	1048.10	1049.25	1.15	163.29		187.78
PE-21-440W1	553.40	562.50	9.10	16.66	510.00	151.59
Including	553.40	553.90	0.50	160.04		80.02
And	561.80	562.50	0.70	96.79		67.75
PE-21-404W1	1075.50	1086.00	10.50	13.54	980.00	142.14
Including	1075.50	1076.50	1.00	52.95		52.95
And	1081.40	1083.50	2.10	40.48		85.01
PE-21-380	522.00	528.80	6.80	16.18	460.00	110.02
Including	522.00	522.70	0.70	134.92		94.44
And	528.00	528.80	0.80	17.75		14.20
PE-21-412	415.00	420.00	5.00	14.85	330.00	74.23
Including	418.75	419.50	0.75	89.62		67.22
PE-21-436	651.00	653.05	2.05	29.80	600.00	61.09
PE-21-417W2	808.65	815.05	6.40	5.77	710.00	36.90
Including	814.55	815.05	0.50	47.97		23.99
PE-21-434	1156.9	1163.1	6.20	4.87	1070.00	30.21
PE-21-434W1	1146	1153.45	7.45	2.83	1060.00	21.10
Including	1147.5	1148	0.50	32.24		16.12
PE-21-442	682.90	697.50	14.60	1.46	630.00	21.29
PE-21-426	475.10	483.00	7.90	2.31	405.00	18.26
Including	482.00	483.00	1.00	14.54		14.54
PE-21-440	528.25	531.05	2.80	5.43	480.00	15.21
Including	695.20	697.50	2.30	4.86		11.18
PE-21-380W1	504.00	506.10	2.10	6.51	435.00	13.68
PE-21-419	415.00	419.95	4.95	2.06	330.00	10.21
PE-21-400W1	433.70	435.50	1.80	4.48	360.00	8.06
Including	434.80	435.50	0.70	11.04		7.73
PE-21-417W1	794.30	803.20	8.90	0.88	700.00	7.81
PE-21-318W2	1190.50	1195.50	5.00	0.85	1100.00	4.24
PE-21-318W1	1194.95	1197.70	2.75	0.96	1100.00	2.64
PE-21-426W1	457.45	458.95	1.50	0.63	380.00	0.95

Table 2: Results from the Eastern (deeper) portion of the HGZ. *Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be between 50 and 80 percent of core widths.

Qualified Person

Maxime Bouchard P.Geol. M.Sc.A., (OGQ 1752) and Jérôme Augustin P.Geol. 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 press release. The drilling campaign and the quality control program have been planned and supervised by Maxime Bouchard and Jérôme Augustin. Samples discussed in the press release were sent to Laboratoire Expert (Rouyn-Noranda) and AGAT Laboratories (Mississauga) for regional drilling 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 at both laboratories, 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. Samples containing visible gold mineralization are analyzed by metallography and just performed by Laboratoire Expert. For additional quality assurance and quality control, all samples were crushed and 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. Copper and other elements were analyzed using the four-acid ICP-AES method by Laboratoire Expert. The Qualified Persons have not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Persons believe that drilling and analytical results completed to industry standard practices. The information provides an indication of the exploration potential of the Property.

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, 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 Gratiemont Gold Zone, and the Central Polymetallic Zone. High-grade gold has been identified in each of the zones. A significant portion of the Perron project remains underexplored. In addition to the Perron project, the company holds a portfolio of three other properties for gold and base metals in the Abitibi region of Quebec and elsewhere in the province.

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