

# AMEX Closes C\$49.6 Million Bought Deal Private Placement

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Montreal, February 17, 2022 - [Amex Exploration Inc.](#) (TSXV: AMX) ("Amex" or the "Company") is pleased to announce the closing of the previously announced "bought deal" private placement in the amount of \$49,609,850 (the "Offering"), led by PI Financial Corp., on behalf of a syndicate of underwriters, including Haywood Securities Inc., Canaccord Genuity Corp., Laurentian Bank Securities Inc. and iA Private Wealth Inc. (together, the "Underwriters"). In connection with the Offering, the Company has issued a total of 10,295,500 common shares on a flow-through basis (each, a "FT Share"), at a price of \$4.82 per FT Share of which, 1,342,500 FT Shares were issued following the exercise of the Underwriters 15% over allotment option.

Victor Cantore, President and CEO of Amex commented, "This is the largest financing in the history of the Company that significantly strengthens our treasury and funds a very aggressive exploration program, for which Amex has become known in the industry. Last year we put 94% of our dollars spent to work in exploration and we have been rewarded with significant expansion of our known gold zones as well as new gold and VMS discoveries on the Perron property. 100% of the money raised from this financing will be put into our exploration program to build a substantial resource at Perron."

The FT Shares issued in connection with the Offering will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) and section 359.1 of the Taxation Act (Quebec). The gross proceeds from the sale of the FT Shares will be used for general exploration expenditures on the Company's properties located in Quebec. The FT Shares under the Offering are subject to a hold period of four months and one day from the date of issuance in accordance with applicable securities laws. The Offering is subject to receipt of all necessary regulatory and other approvals, including final approval of the TSX Venture Exchange.

In connection with the Offering, the Underwriters received an aggregate cash commission of \$2,238,591.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About Amex

[Amex Exploration Inc.](#) is a junior mining exploration company, the primary objective of which is to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdictions of Quebec and Ontario. Amex is focused on its 100% owned Perron gold project located 110 kilometers 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 gold project, the company holds a portfolio of three other properties focused on gold and base metals in the Abitibi region of Quebec and Ontario.

For further information please contact:

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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 use of proceeds from the Offering as described herein 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 obtain any necessary regulatory approvals, the termination of any agreement governing the Offering, 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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