

Amex Drilling Expands Denise Zone by Additional 450 M to the East - Denise Zone Now Traced over ~1 Km of Strike and Remains Open

11.04.2022 | [Newsfile](#)

Highlights from the Denise Zone include:

Western Denise

- 65.00 m of 1.89 g/t Au, including 0.50 m of 197.35 g/t Au at a vertical depth of ~345-390 m in hole PE-21-422;
- 58.50 m of 1.82 g/t Au, including 0.50 m of 177.65 g/t Au, at a vertical depth of ~350-400 m in hole PE-21-392;
- 166.50 m of 0.59 g/t Au, including 30.30 m of 1.16 g/t Au and 6.00 m of 5.16 g/t Au at a vertical depth of ~170-280 m in hole PE-21-411;
- 16.00 m of 5.77 g/t Au, including 1.50 m of 59.97 g/t Au at a vertical depth of ~200 m in hole PE-21-432;
- 66.60 m of 1.28 g/t Au, including 1.50 m of 34.22 g/t Au at a vertical depth of ~430-480 m in hole PE-21-415

Eastern Denise

- 41.30 m of 0.88 g/t Au, including 14.90 m of 1.50 g/t Au at a vertical depth of ~230 m in hole PE-22-468;
- 19.10 m of 0.83 g/t Au, including 0.50 m of 19.64 g/t Au at a vertical depth of ~105 m in hole PE-22-480;

Montreal, April 11, 2022 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce a total of 27 drill holes focused on near surface and on-strike expansion as well as 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 drill results demonstrate that Denise can now be traced over ~950 m from the Western mafic intrusion to the most Eastern intercept to date in the Denise structure. The Company intends to continue to drill to the East to further expand the Denise Zone along strike. In addition, Amex will continue definition drilling on Western Denise particularly at the depth where there appears to be a higher grade trend developing. A complete list of results is available in Table 1 and presented in Figure 2.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "I am very encouraged by the results from the Eastern Denise Zone as they clearly show the structure continues near surface and along strike as we predicted and is now a confirmed kilometric sized system. We have numerous additional holes pending and planned to better define this area along strike and to depth. In addition, our infill drilling on Western Denise has begun indicating multiple higher grade ore shoots within the larger Denise mineralized envelope. We have also defined the Western Denise down to 750 metres. The Denise Zone is wide open along strike and to depth and has the potential to be a very sizeable structure and potential open pit target."

Trottier continued, "One of the best features of our Perron project is that we have both bulk tonnage style and exceptionally high-grade vein-hosted gold zones on the Project. This provides us with optionality from a mining perspective. The close proximity of the Denise Zone to the High Grade Zone makes it a very important target for Amex. We look forward to the receipt of additional results as we work towards building out the property-wide resource."

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 Figure 1, please visit:

https://orders.newsfilecorp.com/files/2667/119996_25d24f4b04174ae6_002full.jpg

Figure 2: Longitudinal section of the Denise Zone, with today's released hole locations in green and/or labelled on the longitudinal. Note that drillholes 163-15-021 and 163-15-018 on the easternmost portion of this longitudinal were drilled by a previous operator and have not been fully sampled. The Company intends to evaluate the core to determine if additional sampling of these holes is necessary. Assay results are presented in core length (m). True width is approximately 70-80% of reported intercepts. Metal factor is defined as gold grade multiplied by core length.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/2667/119996_25d24f4b04174ae6_003full.jpg

Table 1: Assay results from Denise Zone

Hole ID	From (m)	to (m)	Length (m)	Au (g/t)	Metal Factor (g/t*m)	Vertical Depth (m)	Zone	
PE-21-422	432.00	497.00	65.00	1.89	122.72	345-390		
Including	432.00	432.50	0.50	197.35	98.68			
PE-21-392	421.50	480.00	58.50	1.82	106.41	350-400		
Including	442.50	443.00	0.50	177.65	88.83			
PE-21-411	232.50	399.00	166.50	0.59	98.73	170-280		
Including	294.50	324.80	30.30	1.16	35.15			
Including	393.00	399.00	6.00	5.16	30.98			
PE-21-432	240.00	256.00	16.00	5.77	92.27	200		
Including	240.00	241.50	1.50	59.97	89.96			
PE-21-395	424.50	560.00	135.50	0.63	85.50	380-490		
Including	424.50	438.00	13.50	3.47	46.86			
PE-21-415	465.00	531.60	66.60	1.28	85.05	430-480		
Including	528.00	529.50	1.50	34.22	51.33			
PE-21-352	143.70	233.00	89.30	0.82	73.49	120-180	Western Denise Zone	
PE-21-359	115.75	154.50	38.75	1.25	48.52	100-125		
And	178.50	182.70	4.20	2.14	9.00	150		
PE-21-451	154.50	162.50	8.00	2.75	21.99	120		
PE-21-424	554.50	568.50	14.00	1.18	16.52	500		
PE-21-388	376.50	379.50	3.00	4.21	12.63	320		
And	490.65	501.00	10.35	3.25	33.65	425		
PE-21-416	223.00	248.00	25.00	1.02	25.50	200		
And	318.00	333.00	15.00	1.34	20.15	270		
PE-21-372	228.60	238.50	9.90	0.73	7.26	175		
PE-21-377	310.50	315.00	4.50	1.48	6.66	250		
PE-21-35EXT	391.00	410.50	19.50	0.50	9.79	360		
And	469.70	473.20	3.50	10.68	37.37	420		
PE-21-429	216.2	222	5.8	1.01	5.86	175		
And	316.5	334.7	18.2	0.301	5.48	250		
PE-21-447	678.55	680.00	1.45	1.59	2.31	600		
PE-21-118EXT	382.2	387.25	5.05	0.372	1.88	300		
Hole ID	From (m)	to (m)	Length (m)	Au (g/t)	Metal Factor (g/t*m)	Vertical Depth (m)		Zone

PE-22-468	211.60	252.90	41.30	0.88	36.39	165-195	
Including	238.00	252.90	14.90	1.50	22.41		
PE-22-480	140.30	159.40	19.10	0.83	15.78	105-120	
Including	140.30	140.80	0.50	19.64	9.82		
PE-22-460	311.50	312.00	0.50	29.87	14.94	245	
And	341.70	348.00	6.30	1.10	6.90	260	
PE-22-493	335.70	348.60	12.90	0.93	11.96	255	Eastern Denise Zone
PE-22-472W1	412.90	414.60	1.70	7.10	12.07	340	
Including	413.40	414.10	0.70	13.11	9.18		
PE-22-465	333.00	357.00	24.00	0.45	10.78	235-250	
PEX-21-061	447.90	470.05	22.15	0.45	9.92	280	
163-15-021*	215.40	220.90	5.50	1.70	9.33	150	
163-15-018*	356.50	366.00	9.50	0.43	4.04	260	

*Historical drill holes

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 Gratién 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.

For further information please contact:

Victor Cantore

President and Chief Executive Officer

Amex Exploration: +1-514-866-8209

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