

BMEX Gold Discovers Luxor Gold Zone at King Tut and Announces its 2022 Exploration Program for King Tut and Dunlop Bay Properties

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Vancouver, April 26, 2022 - [BMEX Gold Inc.](#) (TSXV: BMEX) (OTCQB: MRIRF) (FSE: 8M0) ("BMEX" or the "Company") is pleased to announce the results of its Fall 2021 drilling campaign at King Tut Gold Project ("King Tut" or the "Project") in the Abitibi region, Québec, Canada. Significant grades include 7.07 g/t Au over 1.00 m from drill hole TUT-21-032 in a newly discovered gold zone (the Luxor Gold Zone) and 7.61 g/t g/t Au over 0.75 m within the known mineralized area from drill hole TUT-21-023. All assays from the Fall 2021 drill campaign at King Tut have been received and reported. Figure 1 shows the location of the discussed drill holes with their significant intersects. Composited gold grades are resumed in Table 1. Collar coordinates and drill holes information are listed in Table 2.

TUT-21-032, which returned the above-mentioned promising grades of the campaign, is located 700 m South-West from the King Tut showing, along the Main King Tut trend (Figure 1). This drill hole is isolated and thus defines a new gold zone (Luxor Zone) on its own. Gold in TUT-21-032 is associated to a silicified tourmaline-carbonate-pyrite brecciated zone which marks the contact between relatively ductile tuffs and more competent andesite unit (Figure 2). Fall 2021 drill holes in the heart of the known King Tut showing delivered several similar gold-bearing geological conditions to TUT-21-032. Every drill hole along the Main King Tut Trend intersected evidence of an intense deformation corridor: intensely sheared zones, complex folding of S1 and pervasive sericite-carbonate-silica alterations. As shown on Figure 1, TUT-21-032 also cuts a West-South-West lineament interpreted from the magnetic susceptibility maps. Hence, this drill hole, being isolated but potentially cross-cutting two major structures and exhibiting typical gold-bearing hydrothermal mineralization known in greenstone belts, represents a highly prospective discovery for the Company.

Figure 1 : Fall 2021 drill holes and significant assays results

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5785/121646_9f25ab6454bd7b45_001full.jpg

Figure 2 : TUT-21-032 intersection

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

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In addition to TUT-21-032's Luxor zone, gold grades were also found in TUT-21-030 which targeted the Audet-Ouest showing vicinity. TUT-21-030 intercepted 1.68 g/t Au over 1.50 m and 0.32 g/t Au over 7.50 m at 150 m East of the known surface occurrences from Audet-Ouest showing. These intersections and the historical surface gold values from the showing are aligned along a West-South-West lineament interpreted from the magnetic susceptibility maps (Figure 1). This lineament, from now mentioned as the Audet-Ouest trend, is unexplored and TUT-21-030 gold grades are the first drilling results over it. The rest of the Fall 2021 drilling results are located within the known King Tut showing.

Drill hole	From (m)	To (m)	Core length (m)	Au (g/t)	Ag (g/t)	GxT
	56.50	57.50	1.00	7.07	0.80	7.07
TUT-21-032	88.00	89.00	1.00	0.40	0.10	0.40
	61.50	64.50	3.00	0.30	0.10	0.90
	102.55	103.30	0.75	7.61	0.50	5.71
TUT-21-023	63.00	66.00	3.00	0.82	0.20	2.45
	127.50	137.00	9.50	0.50	0.12	4.78
Including	127.50	130.10	2.60	0.93	0.12	2.42
TUT-21-021	41.00	45.00	4.00	0.99	0.22	3.95
	52.50	53.80	1.30	1.21	0.10	1.57
TUT-21-033	116.00	121.00	5.00	0.64	0.24	3.18
	382.40	383.90	1.50	1.86	0.40	2.79
TUT-21-024	240.00	243.00	3.00	0.33	0.15	1.00
	154.30	155.80	1.50	0.58	0.30	0.87
	247.00	249.00	2.00	0.40	0.27	0.80
	192.00	193.50	1.50	1.68	0.20	2.51
TUT-21-030	147.00	154.50	7.50	0.32	0.04	2.41
	95.00	96.00	1.00	0.49	0.30	0.49
TUT-21-031	69.50	78.20	8.70	0.24	0.16	2.05
TUT-21-022	80.20	89.05	8.85	0.28	0.16	2.46
Including	80.20	85.50	5.30	0.42	0.19	2.22
Including	82.70	85.50	2.80	0.63	0.19	1.77
	238.30	238.80	0.50	3.56	0.30	1.78
TUT-21-029	43.45	47.60	4.15	0.29	0.11	1.20
	211.10	213.50	2.40	0.34	0.10	0.82
	241.20	243.00	1.80	0.28	0.16	0.51
TUT-21-027	33.50	38.00	4.50	0.35	0.14	1.56
	58.95	61.00	2.05	0.31	0.10	0.63

Table 1 : Fall 2021 drilling results

Drill hole	Azimuth	Dip	Final length (m)	UTM NAD83 EAST	UTM NAD83 NORTH	Elevation
TUT-21-020	145	-45	171	680206	5427223	321
TUT-21-021	145	-45	175	679599	5426879	321
TUT-21-022	145	-45	144	679912	5427035	321
TUT-21-023	145	-45	113	680225	5427191	321
TUT-21-024	145	-45	82	680539	5427347	321
TUT-21-025	145	-45	51	680852	5427502	321
TUT-21-026	145	-45	20	681166	5427658	321
TUT-21-027	145	-45	-11	681479	5427814	321
TUT-21-028	145	-45	-42	681793	5427970	321
TUT-21-029	145	-45	-73	682106	5428126	321
TUT-21-030	145	-45	-104	682419	5428281	321
TUT-21-031	145	-45	-135	682733	5428437	321
TUT-21-032	145	-45	-166	683046	5428593	321
TUT-21-033	145	-45	-197	683360	5428749	321
TUT-21-034	145	-45	-228	683673	5428905	321
TUT-21-035	145	-45	-259	683986	5429061	321
TUT-21-036	145	-45	-290	684300	5429216	321

Table 2 : Fall 2021 drill holes information

Robert Pryde, President of BMEX Gold, commented: "Overall, the results from the Fall 2021 drilling campaign are promising especially when one considers the Luxor gold zone is a new gold discovery on the property and the geology of this zone warrants follow up work. Each of the holes in the 2021 drill campaign at King Tut intersected gold values which is a very important indication of the potential for a regional scale system on the property and demonstrates potential for additional gold discoveries. Our technical team is building a strong understanding of the gold occurrence and emplacement over the known and newly discovered assets at King Tut. Accordingly, we are going back to King Tut in 2022, starting with a field

prospecting and mapping survey during Summer followed by a drilling campaign during Fall 2022. We also intend to launch an exploration program on the Dunlop Bay Property this year."

Following the compilation work over the Dunlop Bay Property (Mattagami region, Quebec, Canada) the BMEX technical team has identified several base and precious metal trends that are summarized in (Figure 3).

The Dunlop Bay exploration program started in April with a surface MAG-EM survey over Dunlop Bay-Ouest and interpretation. Surface prospecting, mapping and sampling is planned over the balance of the property during summer 2022, with a focus on the 'Baie Dunlop' showing and 'Mont Laurier Est' extension. The results from these two steps will be used to target a 3,000 metres drilling campaign that is planned for Fall 2022.

Figure 3 : Dunlop Bay Property 2022 prospecting and mapping goals

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/5785/121646_9f25ab6454bd7b45_005full.jpg

Qualified Person

Maxime Bouchard, Geo, M.Sc. (OGQ #1752), an independent Qualified Person as defined by Canadian NI 43-101 standards, has 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. Core logging and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocol include insertion of one blank and one standard every 20 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption. 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 BMEX Gold Inc.

[BMEX Gold Inc.](#) is a junior Canadian mining exploration company with the primary objective to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdiction of Quebec, Canada. BMEX is currently fully focused on earning 100% interest in its two projects, both located in the prolific Abitibi greenstone belt:

- King Tut Project consists of 120 contiguous claims on 5,206 hectares
- Dunlop Bay Project consists of 76 mineral claims that cover 4,226 hectares

BMEX common shares trade under the symbol "BMEX" on the TSX-V and under the symbol 8M0 on the Frankfurt Exchange.

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