

# Amex Makes New Gold Discovery Named the Team Zone with High Grade Intercepts up to 10.05 g/t Au over 9.50 m and 68.66 g/t Au over 1.40 m at Perron

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Montreal, September 27, 2022 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce a new gold zone discovery called the Team Zone on the Perron project in the Abitibi region of Quebec. The near-surface Team Zone occurs ~600 m to the northeast of the High Grade Zone and ~300 m northeast of the E2 Gold Zone (Figure 1). To date, Amex has intercepted visible gold mineralization in 14 of 20 holes targeting the Team Zone over an area of approximately 200 m by 100 m.

Owing to a significant delay at the assay lab, the partial results below represent only the samples in each hole that were sent for screen metallic assays (this assay method is selected when gold mineralization is anticipated owing to visible gold, significant veining, and/or significant sulfides). When the fire assay results for the balance of the reported holes are received, Amex will issue updated results. See Table 1 for a list of the partial results, Table 2 for drill hole coordinates, Figure 1 for a map of the Perron project geology showing the location of the Team Zone, and Figure 2 for a map showing the distribution of visible gold identified to date throughout the Team Zone.

Kelly Malcolm, Vice President of Amex Exploration, will present an overview of the Company's progress to date including the new Team Zone in an interactive 3D and 360° virtual tour using the VRIFY Platform. A webinar presentation will be aired live on Wednesday September 28, 2022, at 10am EST. Please register here: [Amex Zoom Webinar](#)

Please see the following link to view a teaser video of the 3D presentation: <https://youtu.be/ogv-INAO93w>

The VRIFY platform integrates all aspects of the Perron Project including drone footage of the location, infrastructure, the multiple discoveries and then transitions underground revealing the mineralization using the drilling and assay results reported to date. The 3D VRIFY Presentation can also be found on our website after the webinar. <https://www.amexexploration.com/>

Table 1: Assay results from the Team Zone at Perron. Note these results represent partial drill results. Also note that true width is currently unknown.

Hole ID	From (m)	To (m)	Core Length (m)	Au g/t	Vertical depth (m)
PE-22-519	444.50	445.00	0.50	6.91	~360
PE-22-525	115.00	116.50	1.50	4.05	
And	171.50	173.50	2.00	15.19	~90 to 165
And	204.80	205.80	1.00	1.83	
PE-22-537	202.50	204.00	1.50	7.68	
And	231.55	232.05	0.50	12.16	~170 to 310
And	380.00	381.00	1.00	9.55	
PE-22-545	180.80	184.50	3.70	3.64	
And	220.20	225.30	5.10	1.61	~150 to 295
And	249.00	249.50	0.50	22.10	
And	365.60	367.00	1.40	68.66	



potential of the Team Zone will be revealed.

Figure 1. Geological map of the Perron Project, with the location of existing zones and the newly discovered Team Zone.

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

[https://images.newsfilecorp.com/files/2667/138496\\_835e02c2249f7aff\\_002full.jpg](https://images.newsfilecorp.com/files/2667/138496_835e02c2249f7aff_002full.jpg)

Figure 2. Geological compilation map of the target Team Zone area. Shown are all of the areas with identified visible gold (VG), across a widespread area of approximately 200m x 100m.

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

[https://images.newsfilecorp.com/files/2667/138496\\_figure2.jpg](https://images.newsfilecorp.com/files/2667/138496_figure2.jpg)

Figure 3: Highlight photos of visible gold within quartz veins of the Team Zone from holes PE-22-525, PE-22-537, PE-22-545, PE-22-554 and PE-22-561. Abbreviations: VG - Visible Gold, Py - Pyrite.

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

[https://images.newsfilecorp.com/files/2667/138496\\_835e02c2249f7aff\\_004full.jpg](https://images.newsfilecorp.com/files/2667/138496_835e02c2249f7aff_004full.jpg)

#### Qualified Persons

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. 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 protocols include insertion of blank or standard samples every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert or ALS Canada Ltd. during the analytical process.

For all analyses targeting gold mineralization, gold values are estimated by fire assay with finish by atomic absorption. 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.

For analyses targeting VMS mineralization, zinc, copper and silver values are estimated by four acid digestion multi-elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61 at ALS Canada Ltd. Zinc values over 1%, copper values over 1%, and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62. Gold values are estimated by fire assay with atomic absorption finish.

#### About VRIFY

VRIFY has a cloud based technology which communicates a company's value with presentation tools that simplify information and translate tough to digest data into compelling content. The platform allows companies to showcase project data with interactive 3D models, host global site visits of remote assets using virtual tours, and present content to any device, anytime, anywhere in the world. The VRIFY platform is building a more transparent mining investment ecosystem.

## About Amex

[Amex Exploration Inc.](#) has made significant gold discoveries on its 100% owned high-grade Perron Gold Project located ~110 kilometres north of Rouyn-Noranda, Quebec, consisting of 117 contiguous claims covering 4,518 hectares. The project is well-served by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km). In addition, the project is in close proximity to a number of major gold producers' milling operations. The project host both bulk tonnage and a high-grade gold style mineralization. Since January 2019, Amex has intersected significant gold mineralization in multiple gold zones and discovered copper-rich VMS zones.

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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 planned exploration program on the HGZ and Denise 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/138496>

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