

BMEX Extends Gold Corridor, Makes New Gold Discovery and Reports Base Metals Intersections at Dunlop Bay

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Vancouver, February 9, 2023 - [BMEX Gold Inc.](#) (TSXV: BMEX) (OTCQB: MRIRF) (FSE: 8M0) ("BMEX" or the "Company") is pleased to announce the results of its 2022 drilling program which represented 3,013 m drilled amongst 14 surveys. Gold values were obtained in almost every drill hole, with 15.20 g/t Au over 0.70 m intersected in Hole BD-22-07 targeting the Marcelle vein. In addition, a new gold zone was discovered with Hole BD-22-09 which intersected multiple gold-rich intervals in a previously undrilled area west of the Edith vein. Results from Hole BD-22-09 included 1.24 g/t Au over 0.60 m, 2.17 g/t Au over 0.50 m and 3.65 g/t Au over 0.50 m.

Figure 1 shows the position of the 2022 drill holes and Table 1 lists the best results from the campaign. Table 2 details the drill hole collar information. The 2022 drilling program on the Dunlop Bay property was initiated to: 1) test the surface results of the summer field campaign to test the potential continuity of the Marcelle-Rolande-Edith Gold corridor and 2) target the conductive plates from the ground EM survey at Dunlop Bay Ouest VMS area.

In the Marcelle-Rolande-Edith Gold Corridor, the heart of the Marcelle vein returned the best intercept of the campaign (BD-22-07) at a position consistent with the 3D understanding of the vein system. Hole BD-22-08 also extended the gold halo around Marcelle by 50 m southward. Hole BD-22-09 intersected a new area of gold mineralization west of the Edith vein which represents a new discovery and a major advancement for the property. Finally, the Bella vein trend was also extended by 260 m northwestward with anomalous gold intersected in Hole BD-22-11.

The Dunlop Bay Ouest area drilling confirmed the potential for both base and precious metals endowment on the volcanogenic system identified during the summer 2022 field program. Hole BD-22-06 returned up to 1.02% Zn over 1.50 m and Hole BD-22-01 reported 1.06 g/t Au over 0.50 m and 1.32% Cu over 0.50 m. The conductive plates form a 900 m strike footprint, of which the western half is barely explored. Some of the largest EM plates were not tested by the 2022 drilling and comprise future drill targets. With these results BMEX is considering performing BHEM surveys to track the continuity of the system at depth and laterally.

Robert Pryde, President of BMEX Gold, stated: "First, I am pleased to see that almost every drill hole, both on Dunlop Bay Ouest and Dunlop Bay sensu stricto intersected anomalous to high grade gold values. Regarding the Marcelle-Rolande-Edith corridor, last year's data compilation led to the interpretation of a gold trend containing the historically defined veins at surface (Figure 1). Our drilling in 2022 has proven the continuity of Bella veins westward and a new gold discovery in Hole BD-22-09. This new zone opens fertile ground which strikes about 600 m between known veins at surface and includes the gold grades from Hole BD-22-10. We are planning to further refine and extend the gold-bearing zones at surface with an extensive stripping campaign at Marcelle-Rolande-Edith. An additional objective of stripping is to acquire detailed and statistical structural data on the veins systems to identify potential shoot directions and help in designing a later phase 2 drilling program."

Figure 1: 2022 drilling results map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5785/154140_0b55c299145db98d_001full.jpg

Table 1: 2022 drilling results

Zone	Survey	From (m)	To (m)	Core length (m)	Au (g/t)	Ag (g/t)	Zn (%)	Cu (%)
Dunlop Bay Ouest (VMS Target)	BD-22-01	185.70	186.20	0.50	0.56	4.20	0.02	0.44
	And	223.50	224.00	0.50	0.93	10.80	0.03	1.32
	And	237.50	238.00	0.50	1.06	4.70	0.07	0.05
	BD-22-02	114.00	121.00	7.00	0.00	0.30	0.29	0.00
	BD-22-03	248.40	249.90	1.50	0.22	1.60	0.02	0.02
	BD-22-04	10.50	11.40	0.90	0.40	0.80	0.01	0.02
	And	143.40	145.00	1.60	0.17	2.95	0.02	0.02
	BD-22-05	80.00	80.50	0.50	0.46	3.40	0.01	0.01
	And	337.00	338.50	1.50	0.30	0.60	0.01	0.00
	BD-22-06	162.00	163.50	1.50	0.02	7.30	1.02	0.03
	BD-22-07	54.90	55.60	0.70	15.20	3.70	0.01	0.05
	BD-22-08	9.00	9.50	0.50	0.61	1.70	0.01	0.04
	And	39.70	40.20	0.50	0.76	0.70	0.02	0.01
	BD-22-09	48.30	48.80	0.50	0.22	0.80	0.01	0.03
	And	51.50	52.00	0.50	0.25	0.50	0.01	0.02
	And	73.30	73.80	0.50	0.21	0.90	0.01	0.02
	And	170.00	170.60	0.60	1.24	3.90	0.01	0.03
	And	200.90	201.40	0.50	2.17	1.30	0.01	0.01
	And	220.50	222.00	1.50	0.83	0.80	0.01	0.01
	And	230.80	231.30	0.50	0.55	1.60	0.02	0.01
	And	245.80	246.30	0.50	0.17	0.25	0.02	0.01
Dunlop Bay s.s (Marcelle-Rolande-Edith Gold Corridor)	And	248.50	249.00	0.50	3.65	0.90	0.02	0.04
	BD-22-10	54.10	54.75	0.65	0.59	0.00	0.00	0.00
	And	279.95	280.95	1.00	0.13	0.25	0.01	0.01
	BD-22-11	54.45	55.30	0.85	0.22	0.70	0.01	0.04
	And	58.65	59.70	1.05	0.32	0.25	0.02	0.01
	BD-22-12	57.10	57.90	0.80	0.43	0.50	0.01	0.02
	And	90.50	91.15	0.65	0.16	0.25	0.04	0.02
	And	99.95	100.90	0.95	0.19	0.25	0.01	0.01
	BD-22-14	66.00	66.65	0.65	0.32	0.70	0.01	0.01

Table 2: 2022 drilling collar information

Survey	Azimuth	Dip	Length (m)	UTM E	UTM N	Elevation
BD-22-01	180	-45	303	314813	5522811	275
BD-22-02	300	-45	186	314607	5522478	272
BD-22-03	320	-60	402	314637	5522404	270
BD-22-04	280	45	225	314589	5522325	287
BD-22-05	270	-50	351	314637	5522278	297
BD-22-06	280	-45	213	314618	5522185	295
BD-22-07	210	-45	171	314654	5521137	259
BD-22-08	210	-45	102	314629	5521068	270
BD-22-09	210	-45	276	315029	5520805	308
BD-22-10	210	-45	282	315232	5520657	266
BD-22-11	210	-45	97	315334	5520838	277
BD-22-12	225	-50	183	315027	5520808	306
BD-22-13	210	-45	108	315534	5520730	305
BD-22-14	210	-45	114	315580	5520705	299

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 historical 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 their 100% interest in the 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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