

Amex Reports 47.70 m of 16.97 g/t Au from High Grade Zone Down Strike from Drill hole PE-23-710 at Perron

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Montreal, November 14, 2023 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce a significant intercept of 47.70 meters at 16.97 g/t Au from hole PE-23-710, identified during resource-focused drilling of the High Grade Zone ("HGZ"), part of the Eastern Gold Zone ("EGZ"), of the Perron Project. See Figure 1 for a plan view of the geology of the EGZ, Figure 2 for a longitudinal section of the HGZ, Figure 3 for images of gold mineralization, Table 1 for assay results, and Table 2 for drillhole coordinates. As displayed in Figures 1 & 2, a north-south trending Proterozoic dike cross-cuts the HGZ and the related Denise Zone.

As part of Amex's resource-focused drilling, it was recommended that the Company drill west-east to define the margins of a late cross-cutting Proterozoic Diabase Dike, in order to precisely quantify its shape and volume for resource modelling. During this exercise, Amex drilled partially along the strike of the HGZ and identified spectacular visible gold over a significant width (see Figure 3) in an area previously thought to be weakly mineralized. These results showcase the along-strike continuity as well as the consistent high-grade nature of the HGZ. Amex is currently completing five additional drillholes in this orientation to define the dike from near-surface to depth.

Today's highlight results (in core length) include:

PE-23-710: 16.97 g/t Au over 47.70 m at a vertical depth between 140 m and 180 m

Including: 53.11 g/t Au over 13.20 m and 614.74 g/t Au over 0.50 m.

Table 1: Assay result from the High Grade Zone at Perron, table including any single sample that returned more than 1 g/t Au. These results are uncut.

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Vertical depth (m)
PE-23-710	160.30	208.00	47.70	16.97	1.35	
Including	160.30	173.50	13.20	53.11	3.05	
Including	164.00	164.50	0.50	35.42	8.50	
Including	165.50	166.00	0.50	37.25	3.00	
Including	166.00	166.60	0.60	220.24	12.10	
Including	166.60	167.10	0.50	10.95	0.20	
Including	167.10	167.60	0.50	49.88	1.90	
Including	167.60	168.10	0.50	614.74	20.10	~140-180
Including	168.10	169.00	0.90	33.56	0.70	
Including	169.00	169.50	0.50	158.40	11.00	
Including	169.50	170.00	0.50	95.93	2.30	
Including	187.00	208.00	21.00	5.11	1.03	
Including	193.00	194.50	1.50	17.38	3.80	
Including	197.80	198.30	0.50	68.43	5.90	
Including	198.30	198.80	0.50	21.54	2.10	
Including	198.80	199.30	0.50	24.76	7.70	

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "Today's results clearly demonstrate the continuity of the High Grade Zone along strike in the near-surface portion of the system. Equally significant is the discovery of ultra high-grade gold mineralization where we previously thought there

was little to no gold and therefore should have a net positive impact on the resource calculation of this HGZ."

Figure 1: Plan view of the geology of the Eastern Gold Zone, showing each of the significant gold mineralized zones, including the HGZ and Denise Zone. Drillhole PE-23-710 is located.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2667/187182_2b858c5624dc0acb_002full.jpg

Figure 2: Long section of the High Grade Zone. Assay results are presented in core length (m). True width of today's results are difficult to quantify as the hole was drilled sub-parallel to mineralization not intended to cross the body of mineralization nor define the zone.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2667/187182_2b858c5624dc0acb_003full.jpg

Figure 3: Photos of HGZ mineralized intercepts announced in this release. Abbreviations: VG - Visible Gold, Py - Pyrite, Sp - Sphalerite.

To view an enhanced version of this graphic, please visit:

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Table 2: Drillhole Coordinates for Today's Results.

Hole ID	Azimuth (°)	Dip (°)	Start (m)	End (m)	Length (m)	Easting (m)	Northing (m)	Elevation (m)
PE-23-71073		-59	0	301	301	614566	5430719	341

Qualified Person

Jérôme Augustin P. Geo. Ph.D., (OGQ 2134), 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 Jérôme Augustin. Core logging and sampling were completed by Laurentia Exploration.

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.

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 4,560 hectares. The project is well-serviced 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.

For further information please contact:

Victor Cantore
President and Chief Executive Officer
Amex Exploration: +1-514-866-8209

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