

Amex Exploration Announces New Gold Discovery Named the JT Zone

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Montreal, June 12, 2024 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce a new gold discovery in a never-before-seen lithology within the Beaupré Block of the Perron project in the Abitibi region of Quebec. The new zone, named the JT Zone, was found within a felsic to intermediate dike with various levels of sulfide mineralization containing gold grades. The JT Zone is located approximately 750 m to the north-northwest of the High Grade Zone and approximately 600 m to northwest of the Team Zone (see Figure 1). The JT dike is oriented WNW-ESE with a strike length to date of 275 m, plunging to the east, and a thickness of 60 m (see Figure 2). The mineralized dike remains open to both the west and the east, as well as at depth (see Figure 3).

The felsic to intermediate dike that defines the JT Zone contains varying levels of sulfide mineralization, being mainly pyrrhotite and pyrite with occasional traces of sphalerite (See Figure 4). Mineralogy of the dike consists of feldspar, quartz, amphibole, chlorite and biotite. Studies will be completed to better understand the relationship between the percentage of sulfide mineralization and gold grades.

In addition, the JT Zone also comprises gold bearing quartz-carbonate veins that are hosted in the aphanitic rhyolite of the Beaupré Block, highlighting the zone's potential for multiple styles of mineralization (see Figure 4). For a full list of today's drill results and collar locations, please see Tables 1 and 2 below.

Drill Highlights Include:

- PEX-24-222 returned 70.50 m of 0.91 g/t Au, including 10.50 m of 2.83 g/t Au at a vertical depth of ~20 to 70 m in the JT Zone
- PEX-24-213 returned 49.50 m of 0.86 g/t Au, including 5.90 m of 2.39 g/t Au at a vertical depth of ~210 to 250 m in the JT Zone

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "The Beaupré Block has yet again delivered Amex another gold discovery, this time in a lithology never previously encountered across the Perron property. The sulfide rich dike does not outcrop on surface and was found northwest of the Team Zone while conducting follow up drilling on mineralized extensional veins similar in nature to that of the Team Zone. We have initiated studies regarding the mineralization style in this new zone to get a better grasp on the nature of the gold emplacement, I look forward to analyzing the thin sections under microscope once in hand. The Amex team believes this mineralized dike could potentially add some significant low-grade, bulk tonnage ounces to the existing resources at Perron. There are also higher-grade ounces to be found within the quartz-carbonate veins in the aphanitic rhyolite. The team is excited to continue drilling in this area and grow our latest discovery."

Figure 1: Geological map of the Perron Project, showing each of the significant mineralized zones identified to date, including the new JT Zone discovery.

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https://images.newsfilecorp.com/files/2667/212654_48187daea41c5852_002full.jpg

Figure 2: Geological map of the new JT Zone discovery, showing gold mineralization greater than 0.50 g/t Au. Thick low-grade mineralization is hosted in a felsic to intermediate dike situated within the Beaupré Block. Some high-grade results can also be observed that are found within quartz veining hosted in the aphanitic rhyolite.

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Figure 3: Longitudinal section of the JT Zone looking to the south with the location of today's released drill holes.

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Figure 4: Highlight photos displaying the two different mineralization styles observed in the JT Zone. Gold bearing quartz-carbonate-sulfide veins with visible gold are hosted within the aphanitic Beaupré rhyolite (holes PE-23-704 and PEX-24-223). Within the felsic to intermediate JT Dike (PEX-24-213), gold mineralization is associated with disseminated sulfides (pyrite and pyrrhotite). Abbreviations: VG: Visible Gold; Py: Pyrite; Po: Pyrrhotite.

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Table 1: Assay results from the JT Zone at Perron.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Vertical Depth (m)	Metal Factor* (g/t Au*m)
PE-23-704	165.00	168.20	3.20	1.33	0.26	~115	4.24
and	193.00	194.50	1.50	17.62	4.10	~130	26.43
PE-23-704EXT	260.00	268.00	8.00	0.48	0.28	~170	3.85
PEX-24-213	57.50	58.90	1.40	2.47	0.10	~50	3.46
and	115.50	116.00	0.50	5.90	0.70	~95	2.95
and	137.50	138.00	0.50	9.82	2.00	~110	4.91
and	244.00	249.50	5.50	0.89	0.13	~195	4.91
and	264.00	313.50	49.50	0.86	0.16		42.41
including	283.50	289.40	5.90	2.39	0.10	~210 to 250	14.07
including	295.90	305.10	9.20	1.00	0.23		9.22
and	345.00	350.00	5.00	0.59	0.12	~275	2.97
PEX-24-215	128.00	128.50	0.50	1.33	0.10	~95	0.67
and	214.70	215.20	0.50	2.92	0.80	~160	1.46
PEX-24-216	119.00	119.50	0.50	3.26	0.10	~90	1.63
and	219.00	303.00	84.00	0.22	0.11	~160 to 220	18.40
PEX-24-216EXT	303.00	316.50	13.50	0.18	0.10	~220	2.46
PEX-24-217	36.00	40.50	4.50	0.64	0.50	~20	2.88
and	55.50	57.00	1.50	0.91	0.10	~35	1.36
and	73.60	74.20	0.60	1.24	0.10	~50	0.74
and	101.70	102.20	0.50	1.04	0.10	~65	0.52
and	156.00	156.50	0.50	0.69	0.10	~105	0.35
and	181.00	201.50	20.50	0.65	0.18	~125	13.30
and	218.50	225.00	6.50	0.58	0.21	~150	3.79
PEX-24-218	203.35	204.00	0.65	2.05	0.10	~160	1.33
and	212.70	213.80	1.10	1.52	0.20	~170	1.67
and	297.50	389.40	91.90	0.31	0.10		28.44
including	297.50	349.35	51.85	0.32	0.10		16.77
including	354.00	367.95	13.95	0.50	0.10	~240 to 310	7.06
including	374.40	388.90	14.50	0.29	0.10		4.17
PEX-24-219	36.00	138.00	102.00	0.32	0.11		33.05
Including	105.00	106.50	1.50	8.30	0.30	~35 to 135	12.45
and	190.50	195.00	4.50	0.97	0.50	~190	4.37
and	291.00	292.50	1.50	0.50	0.20	~290	0.75
PEX-24-220	50.00	52.50	2.50	0.92	0.10	~35	2.30
and	57.00	59.50	2.50	3.47	0.56	~40	8.68
and	64.50	68.00	3.50	0.71	0.10	~50	2.49

and	97.50	99.00	1.50	1.76	0.10	~70	2.64
PEX-24-221	47.00	48.00	1.00	0.56	0.10	~30	0.56
and	57.00	57.50	0.50	0.98	0.30	~40	0.49
and	100.50	103.50	3.00	1.92	0.20	~70	5.75
PEX-24-222	29.00	99.50	70.50	0.91	0.49		64.44
Including	48.00	57.00	9.00	1.53	0.18		13.77
Including	82.50	93.00	10.50	2.83	0.18	~20 to 70	29.69
Including	82.50	84.00	1.50	9.70	0.50		14.55
Including	89.00	90.00	1.00	9.70	0.10		9.70
PEX-24-223	90.40	91.20	0.80	7.61	1.90	~85	6.09
and	368.10	368.60	0.50	2.44	0.10	~335	1.22

*Metal Factor is defined as gold grade multiplied by core length.

Table 2: Drillhole coordinates for today's results.

Hole ID	Azimuth (°)	Dip (°)	From (m)	To (m)	Length (m)	Easting (m)	Northing (m)	Elevation (m)
PE-23-704	10	-45	0	205	205	614444	5431280	346
PE-23-704EXT	10	-45	205	300	95	614444	5431280	346
PEX-24-213	7	-56	0	462	462	614451	5431266	346
PEX-24-215	18	-50	0	291	291	614450	5431267	346
PEX-24-216	355	-49	0	303	303	614450	5431267	346
PEX-24-216EXT	355	-49	303	383	80	614450	5431267	346
PEX-24-217	190	-50	0	300	300	614359	5431503	346
PEX-24-218	30	-55	0	399	399	614445	5431280	346
PEX-24-219	80	-80	0	390	390	614366	5431412	346
PEX-24-220	20	-45	0	150	150	614366	5431411	346
PEX-24-221	170	-45	0	204	204	614366	5431408	346
PEX-24-222	345	-45	0	297	297	614297	5431307	344
PEX-24-223	7	-67	0	490	490	614451	5431265	346

Qualified Person and QA&QC

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 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. The Qualified Person has not completed sufficient work to verify the historical information on the Property or neighbouring projects, 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 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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