

# Amex Expands High Grade Zone Near Surface - Drills 2.22 g/t Au over 34.75 m, including 53.16 g/t Au over 1.00 m

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Montreal, August 14, 2024 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or the "Company") is pleased to announce drill results that have successfully expanded the near surface mineralization of the High-Grade Zone ("HGZ"), on the company's flagship Perron Project in the northwestern Abitibi region of Quebec. The results released today are from holes that were drilled in close proximity to the diabase dike that runs down the central portion of the HGZ in an area that lacked information, highlighting the growth potential that exists across the Perron project. Importantly, today's results will not make it into the Company's resource estimate, which remains on track for Q3. See Figure 1 for a plan view of the geology of the Perron Project, Figure 2 for a plan view of the geology of the Eastern Gold Zone, Figure 3 for a longitudinal section of the High-Grade Zone, Figure 4 for images of gold mineralization and Table 1 for assay results and Table 2 for drillhole coordinates.

Highlights include:

## High-Grade Zone

- PE-24-788 returned 34.75 m of 2.22 g/t Au including 1.00 m of 53.16 g/t Au at a vertical depth of ~145 m
- PE-24-791 returned 10.15 m of 1.47 g/t Au including 0.75 m of 10.49 g/t Au at a vertical depth of ~260 m

Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "Drill hole PE-24-788 was placed in an area of the High-Grade Zone that was previously thought to only contain lower-grade mineralization (metal factor 1-10). With a metal factor of 77.15 (true thickness metal factor 48.02), this hole has defined some important mineralization outside of the previously known and delineated main HGZ core."

Aaron Stone, P.Geo, Vice President Exploration of Amex Exploration continued, "The High-Grade Zone is continuing to show that it can hold impressive mineralization even outside of its main extremely rich high-grade core. We will continue to add more holes in this area on both sides of the diabase dike to see if a secondary plunge of higher-grade mineralization can be exploited."

Figure 1: Geological map of the Perron Project, showing each of the significant mineralized zones identified to date.

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Figure 2: Geological map of the Eastern Gold Zone, showing each of the significant gold mineralized zones, including the High-Grade Zone, and the locations of today's released drill holes. HGZ mineralization is represented by gold bearing quartz-carbonate-sulfide veins with visible gold hosted in the Beaupré aphanitic rhyolite.

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Figure 3: Longitudinal section of the High-Grade Zone looking to the south, showing contoured metal factor

(Au g/t \* estimated true thickness) and the locations of today's released drill holes.

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Figure 4: Photos of visible gold from today's released drill holes, including PE-24-788 and PE-24-791. High-grade mineralization is represented by gold bearing quartz-carbonate-sulfide veins with visible gold hosted in the Beaupré aphanitic rhyolite, in contact with a mafic dike. Abbreviation: VG - Visible Gold.

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Table 1: Assay results from the eastern and western High-Grade Zone at the Perron Project.

Hole ID	From (m)	To (m)	Core length (m)	True thickness (m)	Au (g/t)	Ag (g/t)	Metal Factor* (MF)	Vertical Depth (m)	Zone
PE-24-788	170.75	205.50	34.75	21.68	2.22	0.25	48.02		
including	170.75	171.30	0.55	0.34	1.02	0.60	0.35		
including	194.20	196.00	1.80	1.13	1.42	0.20	1.60		
including	200.70	202.20	1.50	0.95	4.10	0.30	3.90	~145 to 170	Western HGZ
including	203.00	204.00	1.00	0.63	10.46	0.50	6.59		
including	204.00	205.00	1.00	0.63	53.16	3.80	33.49		
including	205.00	205.50	0.50	0.32	4.07	0.50	1.30		
PE-24-791	307.25	317.4	10.15	5.68	1.472	0.17	8.36		
including	310.50	311.30	0.80	0.45	3.29	0.60	1.48	~260 to 270	Eastern HGZ
including	314.45	315.20	0.75	0.42	10.49	0.30	4.41		
PE-24-792	354.80	355.40	0.60	0.32	1.01	0.10	0.32	~310	Eastern HGZ

\*Metal Factor is defined as gold grade multiplied by true thickness

Table 2: Drill hole coordinates for today's results.

Hole ID	Azimuth (°)	Dip (°)	From (m)	To (m)	Length (m)	Easting (m)	Northing (m)	Elevation (m)
PE-24-788	165	-58	0	230	230	614627	5430857	341
PE-24-791	148	-59	0	364	364	614634	5430910	343
PE-24-792	152	-64	0	390	390	614634	5430911	343

#### Qualified Person and QA&QC

Jérôme Augustin P. Geo. Ph.D., (OGQ 2134), an independent "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "Qualified Person"), 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.

Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit, as such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets disclosed in this news release are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further

exploration will result in the targets being delineated as mineral resources.

#### 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-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.

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#### Forward-looking statements

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