

Amex Hunts for More High-Grade Gold at Perron - Outlines 2025 Expansion and Regional Drill Programs

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Montreal, February 20, 2025 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or "the Company") is pleased to provide details on its fully funded 2025 exploration drill program on the flagship Perron Project, located in northwestern Abitibi, Quebec. A property-wide program has been compiled to continue the expansion and confirm continuity of existing zones and to test new regional drill targets.

The drill program has two main objectives:

1. Regional Program - Explore new, untested targets: A major regional drill program will be conducted across multiple targets on previously undrilled lithologies to test the exceptional blue-sky potential that remains on the property. The goal of this program is to make new gold discoveries on the project, with an emphasis on finding new High Grade Zone like structures in untested portions of the Beaupré Block and elsewhere.
1. Expansion Program - Expand the known gold zones: This involves continuing to grow resources in areas identified in the Mineral Resource Estimate (MRE) (see press release dated September 5, 2024) and Preliminary Economic Assessment (PEA) (see press release dated November 13, 2024) and recent drill results (see press release January 9, 2025) through step out drilling along strike and to depth. Mineralization encountered in this drilling campaign has the potential to positively impact the existing pit shells as well as add to the underground stopes as outlined in the PEA.

Jacques Trottier, PhD, Executive Chairman of Amex Exploration, commented, "We have a fantastic opportunity at Perron to continue to add valuable ounces in close proximity to the surface while also searching for the next big gold discovery on the property. Given the amount of discovery success had within the Beaupré Block rhyolite, there was limited focus on the additional lithologies that are present on the property. As can be seen on the geological map (see Figure 1), the prolific Normétal Fault, which is host to both gold and volcanogenic massive sulfide (VMS) mineralization, continues into the Patten Pluton to the west. We are particularly excited to test the contacts of this pluton with the surrounding volcanics in the search for further structurally controlled mineralization from this major system of deformation."

2025 Regional Drill Program

This year's regional drill program, (see Figure 1 below for areas of focus) was designed after a property-wide data compilation revealed multiple lithologies with untested anomalies. Data compilation included an in-depth review of anomalies contained within existing drilling, surface geochemistry, airborne geophysics and a newly constructed 3D lithostructural model of the project (see Figure 2). Work on the 3D structural model commenced within the Beaupré Block, that is host to the bulk of mineralization at Perron and was then expanded to the surrounding lithologies. The model will continue to be refined with new structural data from ongoing drilling. The program has been designed to focus on three main areas:

1. The untested Patten Pluton and its contacts with the surrounding volcanics. As can be seen in Figure 1, the prolific gold and VMS bearing Normétal Fault continues to the west directly through the Patten Pluton, providing the potential for the presence of mineralized structures. The untested Patten Fault, which commences in the Normétal Volcanic Sequence, can also be seen to continue westwards into the Patten Pluton, following the trend of the Normétal fault. This potential double up of structures provides excellent targets for mineralization in the area.

2. The northwestern areas of the Beaupré Block. From analysing the newly developed and continually improving 3D structural model (see Figure 2) together with existing 2D structures already outlined from geophysics, the Company aims to test the potential for High Grade Zone like structures in the under-drilled portions of the Beaupré.
3. The Normétal South Block. The mafic volcanics, which are host to many of the Abitibi's gold deposits, have been largely untested on the Perron Property. Several untested gold in soil anomalies exist in the block, some in proximity to the same north-south trending diabase dike that crosscuts the High Grade and Denise Zones, which adds another compelling factor for testing them. The Company also plans to complete an additional high-resolution drone magnetic survey over the Normétal South Block.

Figure 1: Geological map of the Perron Project, showing each of the significant mineralized zones identified to date as well as the three areas of focus for the 2025 regional drill program.

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https://images.newsfilecorp.com/files/2667/241619_28df9c1ba46a4b73_002full.jpg

Figure 2: Image displaying the newly developed 3D lithostructural model of the Perron Property that guides the 2025 regional program. As more structural information enters from new drilling, the model will be updated. The Company aims to gain a more three-dimensional picture of the deep-seated structures that exist on the property.

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Amex also plans to complete an additional high-resolution drone magnetic survey over the mafic volcanics of the Normétal South Block, after impressive results (see Figure 3) were obtained from the same survey type flown over the Beaupré Block. Upon completion of the survey, the exploration team plans to add additional structural targets in the South Block to the regional drill program.

Figure 3: Image displaying the difference in resolution between the drone magnetic survey (top) flown over the Beaupré Block, and a previously flown VTEM survey (bottom). First vertical derivative shown (1VD). The same high-resolution survey is planned in the coming months to cover the mafic volcanics of the Normétal South Block.

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2025 Expansion Drill Program

The expansion drill program (see Figures 4-6 below for further details) aims to target additional ounces close to surface, resulting in a lower exploration cost while adding ounces to the front end of the existing mine plan. This provides the potential for further optimization to increase production and profitability. The expansion drilling aims to grow the mineralization footprint of multiple zones, namely Gratien, Grey Cat and Denise, both along strike and at depth. Some drilling will also be reserved for the High Grade Zone, to upgrade the confidence in the resource as well as search for any possible extensions in relative proximity to the surface.

Gratien Expansion Drilling

The designed drill program at the Gratien Gold Zone aims to:

- Prove continuity between the existing constrained mineral resources
- Extend mineralization at depth
- Extend mineralization to the east where an additional pocket of mineralization is found between the Gratien and Denise zones. Potential exists to create a multi-kilometric trend of mineralization, linking the eastern portions of Gratien with Denise West.

*Drilling the western extensions of the Gratién Zone is planned for the regional program. The potential remains for gold mineralization to continue westwards along the Perron Fault.

Figure 4: Image displaying the areas of focus for expansion drilling currently being conducted at the Gratién Gold Zone. Existing constrained mineral resources are displayed in yellow. Image is looking north.

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Grey Cat Expansion Drilling

The designed drill program at the Grey Cat Gold Zone aims to:

- Expand Grey Cat mineralization to both the east and west close to surface
- Prove continuity of mineralization between the existing resource wireframes
- Extend mineralization at depth below existing orebody

Figure 5: Image displaying the areas of focus for expansion drilling currently being conducted at the Grey Cat Gold Zone. Existing constrained mineral resources are displayed in brown. Image is a plan view, with Grey Cat located to the northeast of Gratién.

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

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Denise Expansion Drilling

The designed drill program at the Denise Gold Zone aims to:

- Expand the Denise West mineralization against the Denise ultramafic intrusion. Drilling from 2024 has suggested that the Denise ultramafic intrusion sits further to the west than what is currently shown in the geological model, meaning there is additional space for the Denise West mineralization to be expanded westwards.
- Expand upon the mineralization that continues to the west that lies between the Denise West and Gratién Gold Zones.
- At Denise East, there exists a fantastic opportunity to add ounces in immediate proximity to surface. There is potential to add an additional pit to the mine plan in this area.

Figure 6: Image displaying the areas of focus for expansion drilling at the Denise Gold Zone. Existing constrained mineral resources are displayed in blue for Denise and red for the High Grade Zone. Image is looking to the north-northeast.

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High Grade Zone Drilling

The drilling to be conducted at the High Grade Zone will aim to:

- Increase the level of confidence of the resource through infill drilling. This will upgrade inferred resources from the inferred category to the measured and indicated categories.
- Test for any possible lateral expansion of mineralization in the top 750m of the zone.

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 are completed by Laurentia Exploration.

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 km 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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