

# Amex Exploration Announces up to C\$30 Million Private Placement, Led by Strategic Investment by Eldorado Gold

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Montreal, July 17, 2025 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or the "Company") is pleased to announce a non-brokered private placement of 11,000,000 charity flow-through common shares (the "CFT Shares") at a price of C\$2.27 per CFT Share, for gross proceeds of up to C\$24,970,000 (the "Offering").

The Company may also issue up to an additional 3,125,000 hard dollar common shares (the "HD Shares") at a price of C\$1.60 per HD Share, for gross proceeds of up to C\$5,000,000.

As part of the Offering, [Eldorado Gold Corp.](#) ("Eldorado") intends to make a strategic investment in the Company through the purchase of 11,000,000 common shares of the Company at a price of C\$1.60 per common share, for gross proceeds of C\$17,600,000. Upon closing of the Offering, Eldorado will own approximately [17]% of Amex's issued and outstanding shares (on an undiluted basis).

Victor Cantore, President and CEO of Amex, states, "Eldorado's strategic investment significantly strengthens our exploration budget and reaffirms the high-quality potential of the Perron project and the recently acquired Perron West project. With a strong resource estimate already defined, we see substantial untapped upside across the broader property. This funding will enable us to aggressively pursue new targets and further demonstrate the scale and opportunity in the broader district scale camp."

The Company intends to use the net proceeds of the Offering to fund exploration across the Perron Gold Project with a focus on new target definition and drilling.

Each CFT Share will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada). The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures") related to the Company's Perron Gold Project, on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscriber for the CFT Shares with an effective date on or before December 31, 2025, in accordance with the requirements of the Income Tax Act (Canada).

The closing of the Offering is expected to occur on or before August 7, 2025, and is subject to the satisfaction of certain conditions, including receipt of acceptance of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the date of closing, in accordance with applicable Canadian securities laws.

Mills Dunlop Capital Partners Ltd. is acting as financial advisor to the Company in connection with the strategic investment.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities issued under the Offering in the United States. The securities issued under the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Amex Exploration Inc.

Amex Exploration Inc. has made significant high-grade gold discoveries, along with copper-rich volcanogenic massive sulphide (VMS) zones, at its 100%-owned Perron Gold Project, located approximately 110 km north of Rouyn-Noranda, Quebec. The Project comprises 117 contiguous claims (45.18 km<sup>2</sup>) and hosts both bulk-tonnage and high-grade gold mineralization styles.

When combined with the adjacent Perron West Project, which includes 48 claims (17.37 km<sup>2</sup>) in Quebec and 35 claims (134.55 km<sup>2</sup>) in Ontario, the consolidated land package spans a district-scale 197.52 km<sup>2</sup>. This extensive property lies within highly prospective geology favourable for both high-grade gold and VMS mineralization.

The Project benefits from excellent infrastructure: it is accessible by a year-round road, located just 20 minutes from an airport, and approximately 8 km from the Town of Normétal. It is also in close proximity to several process plants owned by major gold producers.

For further information please contact:

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-looking statements

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, planned exploration programs, the expected positive exploration results, the extension of mineralized zones, the timing of the exploration results, the ability of the Company to continue with exploration programs, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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