

Amex Exploration Inc. Aims to Build Gold Ounces at Perron with up to 100,000m of New Drilling Planned

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[Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or "the Company") is pleased to provide details on the remainder of its 2025 drilling activities in addition to announcing initial plans for an extensive, fully budgeted 2026 exploration program that will see up to 100,000m of drilling across the flagship Perron Project, located in northwestern Abitibi, Quebec and the Perron West Project in Ontario (see Figure 1 below). The 2026 program will see Amex conduct one of the most aggressive drill programs for a junior developer across Canada.

Aaron Stone, P.Geo, VP Exploration of Amex Exploration commented, "I have an enviable exploration budget for the coming year to build on the existing high value ounces at Perron as well as make new discoveries on our vastly expanded land package. We truly believe that we are still at the beginning in terms of the ounces to be discovered on the Normétal-Burntbush greenstone belt which has historically been very underexplored for gold. My geological team and I have identified several highly prospective new targets and have exciting new geological theories waiting to be tested. For the remainder of 2025 our focus will be on the immediate area of the Eastern Gold Zone (EGZ), which is host to the bulk of our current resource. All zones on the property remain open for expansion, providing an excellent opportunity to add ounces at Perron. Details of the 2026 drill program will be forthcoming once finalized."

Figure 1: Geological map of the Normétal-Burntbush greenstone belt, showing the Perron Project in Quebec and Perron West Project in Ontario. The projects are contiguous and when combined, consists of 218 claims covering 20,030 hectares across the two provinces.

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Remainder of 2025 Program:

Drilling has recently recommenced at Perron with a 10,000m program to be completed before year end. The program is comprised of testing several targets within the EGZ (Eastern Gold Zone), which comprises the Champagne, Denise, Team, E2, JT and Alizée zones. All zones remain open for expansion, providing an opportunity to add ounces to the existing resource base. Goals of the program are as follows (see Figure 2 below):

- Test the northeastern extension of the Champagne Zone.
 - Through an extensive review of existing drilling data, a potential extension of the gabbro unit hosting the Champagne Zone has been identified. Historical exploration targeting of the eastern extension of the zone focused on what was interpreted as a linear ENE (080°) structural trend. However, current interpretations suggest that the gabbro hosting the Champagne Zone may exhibit a flexure toward the northeast. As a result, previous drilling may have been oriented suboptimally relative to the true geometry of the mineralized body. A new drilling program has been designed to test this expansion potential.
- Team Zone extension.
 - To date, no significant deeper drilling has been conducted in the area below current modelled Team Zone (open at depth). Two deep drill holes have been planned to intersect multiple deeper targets in the Team, E2 and Denise East Zones (see Figure 3). Drill hole P-EGZ-25-013 will in fact be the first time in Perron's history that a hole is collared into the Normétal Volcanic Complex to the north, transects the entire rhyolitic dome of the Beaupré Block and finish in the mafic volcanics of the Normétal South Block.

- Central Polymetallic Zone extensions.
 - Drilling has also been planned to test the extensions of the Central Polymetallic Zone (CPZ) in multiple directions. As a reminder, the CPZ is gold-rich VMS system that was discovered in 2013 with hole PE2013-03, that returned 3.84 g/t Au, 23 g/t Ag, 1.4% Zn, 0.10% Cu over 15.20 m. The CPZ has also been seen to host very high-grade gold (see press release dated November 6, 2024 for drill hole PE-24-801 returned 1.80 m of 134.36 g/t Au, including 0.50 m of 480.73 g/t Au)
- Alizée Zone expansion / condemnation drilling.
 - The Alizée Zone, outlined in purple in Figure 2 below, is expected to host the proposed infrastructure for the Perron bulk sample, the permit for which has been recently submitted to the required Quebec government agencies (see press release dated September 18, 2025). The portal for the mine is to be located in the Alizée outcrop. The current PEA mine plan envisages the Alizée zone being mined in an underground scenario with mineralization starting at vertical depth of 230m. Condemnation drilling is planned for this area to ensure no gold mineralization extends to surface that could potentially be captured in an open pit scenario. If significant mineralization is found in this drilling, the necessary changes will be made to the current PEA mine plan.

Figure 2: Surface map displaying planned drilling for the remainder of 2025.

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Figure 3: Cross section displaying planned drilling in the Team Zone area. Each drill hole will test multiple targets from different zones.

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Further details of the 2026 drill program will be announced in the coming months. Drilling will consist of continued resource expansion at Perron and testing regional targets on the Company's vastly expanded land holdings (see press release dated March 25, 2025). Resource conversion drilling for the Phase 2 Feasibility Study, is envisaged to start in 2027.

Moving forward, the provincial border between Quebec and Ontario will be used to distinguish between the Perron and Perron West Projects. The Quebec claims acquired under the Perron West property acquisition (see press release dated April 10, 2025 for the closing of the transaction) will now be included with the Perron Project.

Qualified Persons and QAQC

The technical information in this news release has been reviewed and approved by Aaron Stone, P. Geo. (OGQ 2170 and PGO 3708) for the Perron West Project in Ontario and Jérôme Augustin P. Geo. Ph.D., (OGQ 2134) for the Perron Project in Quebec (collectively, the "Qualified Persons").

The potential grades of exploration targets disclosed in this news release are conceptual in nature. The Qualified Persons have not completed sufficient work to verify the historical information on the Perron West Project, particularly in regards to historical drill results and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Company has not independently verified and cannot guarantee the accuracy or completeness of the third-party data contained in this news release and investors should use caution in placing reliance on such information; however, the Qualified Persons believe that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Perron West Project but may not be representative of expected results.

About Amex

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 kilometres north of Rouyn-Noranda, Quebec. The Perron Project in Quebec consists of 183 contiguous claims for a surface area of 65.75 km². The project hosts both bulk-tonnage and high-grade gold mineralization styles.

When combined with the adjacent and contiguous Perron West Project in Ontario, which includes 35 claims (33 multi-cell and 2 single cell claims) for 134.55 km², the consolidated land package spans a district-scale 200.30 km². 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.

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Forward-looking statements

This news release contains forward-looking statements. All statements, other than statements of historical fact, contained in this news release including, but not limited to those describing the impact of the foregoing on the Perron Gold Project economics, PEA results (as such results are commented in the text of this news release), including CAPEX, OPEX, NPV and IRR, the estimated value of the Perron Gold Project, operations development scenarios for the Perron Gold Project, commercial and technical parameters, the attractive economics for the Perron Gold Project, LOM plans, the Company's intended marketing strategy, market trends, future gold prices, the impact of the Perron Gold Project on the local communities, including job creation, the projected annual production of the Company's operations, the timelines and costs related to the various initiatives, deliverables and milestones described in this news release and their expected results, the Company's expected financial and operational performance, the nature of relationships with stakeholders such as the local community including the Abitibiwinni First Nation, Mineral Resource estimates (including assumptions and estimates used in preparing the Mineral Resource estimates), the general business and operational outlook of the Company, the Company's future growth and business prospects, and those statements which are discussed under the "About Amex" paragraph and elsewhere in the news release which essentially describe the Company's outlook and objectives, constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws, and are based on expectations, estimates and projections as of the time of this news release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Moreover, these forward-looking statements were based upon various underlying factors and assumptions, including the business relationship between the Company and its stakeholders, the ability to operate in a safe and effective manner, the timely delivery and installation at estimated prices of the equipment supporting the production, assumed sale prices for gold, the accuracy of any Mineral Resource estimates, future currency exchange rates and interest rates, political and regulatory stability, prices of commodity and production costs, the receipt of governmental, regulatory and third party approvals, licenses and permits on favourable terms, sustained labour stability, stability in financial and capital markets, availability of equipment and critical supplies, spare parts and consumables, various tax assumptions, CAPEX and OPEX estimates, the Perron Gold Project permits' status, all economic and operational projections relating to the project, local infrastructures, the Company's business prospects and opportunities and estimates of the operational performance of the equipment, and are not guarantees of future performance.

Forward-looking statements are subject to known or unknown risks and uncertainties that may cause actual

results to differ materially from those anticipated or implied in the forward-looking statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, delays in the scheduled delivery times of equipment, the ability of the Company to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits, the availability of financing or financing on favorable terms for the Company, the dependence on commodity prices, the impact of inflation on costs, the risks of obtaining the necessary permits, the operating performance of the Company's assets and businesses, competitive factors in the gold mining and production industry, changes in laws and regulations affecting the Company's businesses, political and social acceptability risk, environmental regulation risk, currency and exchange rate risk, technological developments, and general economic conditions, as well as earnings, capital expenditure, cash flow and capital structure risks and general business risks. A further description of risks and uncertainties can be found in the Company's annual Management's Discussion and Analysis, including in the section thereof captioned "Risk Factors", which is available on SEDAR+ at www.sedarplus.ca. Unpredictable or unknown factors not discussed in this Cautionary Note could also have material adverse effects on forward-looking statements.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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