

Amex Drills 110.05 g/t Au over 2.15 m in Continuation of Bulk Sample Grade Control Program

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Montreal, February 26, 2026 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or "the Company") is pleased to announce further results from the ongoing grade control program designed for the bulk sample ("bulk sample" or "bulk") of the Champagne Zone (see Figures 1-3). As the program continues, visuals from logged holes awaiting assay results remain positive, with visible gold ("VG") being regularly noted. The main objective of the program is to reconcile the existing block model through infill drilling while further derisking the stopes to be extracted for the bulk sample. See Table 1 for assay results and Figure 4 for photos of visible gold mineralization in today's drilling.

Champagne Zone Grade Control Drill Results:

- 110.05 g/t Au and 7.20 g/t Ag over 2.15 m, including 233.96 g/t Au and 14.90 g/t Ag over 1.00 m at a vertical depth of ~145 m in hole PE-26-894
- 52.36 g/t Au and 8.90 g/t Ag over 0.5 m at a vertical depth of ~130 m in hole PE-21-371W1

Aaron Stone, VP Exploration of Amex Exploration commented, "Today's results once again display the robustness and continuity of high-grade mineralization within the Champagne Zone and the overall accuracy of our existing block model. Based on last years Preliminary Economic Assessment ("PEA"), the economics of this zone are impressive at a range of gold prices. The Champagne Zone will be the main focus of not only the bulk sample but also Phase 1 of operations at Perron, as outlined in our updated PEA (see press release dated September 4, 2025). Concentrations of gold mineralization such as the Champagne Zone are rare in our industry. The Amex geological team strives to apply our knowledge on our recently expanded land package (see press release dated December 1, 2025) in the search for another gem on our prosperous yet underexplored greenstone belt."

Victor Cantore, President and CEO of Amex Exploration added, "The feasibility study ("FS") for Phase 1 is advancing well and remains on track for the end of Q1. We look forward to releasing the economics on the toll milling phase of the operation. The Champagne Zone is not only unique for its high-grade, but its near vertical geometry which facilitates underground mining in a very economic manner. The Amex team is excited to continue to deliver on our development plan for Perron."

Bulk Sample Grade Control Drill Program

A grade control drill program is a short-spaced, high-detail drilling program carried out to guide mine production to precisely define ore and waste boundaries before mining. It is more detailed than exploration or resource drilling and is primarily used to improve short-term resource models and production planning.

The grade control drill program is essential to mining the bulk sample and was designed to further increase confidence in the existing block model at Perron. The program aims to confirm that the ideal stopes have been selected for the bulk operation. The existing drill spacing in the area chosen for the bulk sample was between 12-20 metres, meaning the selected stopes were already containing M&I (measured and indicated) ounces within the existing resource model. Upon completion of the program, the drill spacing will be brought down to approximately 5-10 metres and positively reduce the geological risk associated to upgrading indicated resources to measures resources.

While the drill holes for the grade control program are relatively shallow in nature, directional drilling

technology is being utilised to ensure the targets are hit with precision.

Figure 1: Geological map of the Champagne Zone displaying today's diamond holes drilled as a part of the grade control program.

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

https://images.newsfilecorp.com/files/2667/285453_a9dd5b6884580929_002full.jpg

Figure 2: Longitudinal of the Champagne Zone looking to the south displaying the pierce points of today's grade control holes.

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Figure 3: Screenshot from Perron Leapfrog Geo project showing the intercepts of grade control holes into the existing block model: A) PE-21-371W1 with assay results of up to 52.36 g/t Au; B) PE-26-894 with assay results of up to 233.96 g/t Au; C) PE-26-897 with assay results of up to 12.03 g/t Au.

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*Note - the existing block model is overall performing well against the current infill grade control drilling. While some holes may contain higher grade assays against the block model, others may come in below. However, the overall performance of the existing estimate appears to be strong. Readers are caution that this assumption will not be confirmed until the remodelling of the area surrounding the bulk sample, which will begin upon completion of the grade control drill program.

Figure 4: Photos of visible gold in the Champagne Zone from drill holes, PE-21-371W1, PE-26-894 and PE-26-897. Mineralization is represented by gold bearing quartz-carbonate-sulfide veins with visible gold hosted in the aphanitic Beaupré rhyolite. Abbreviation: VG - Visible Gold.

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As the grade control program advances, positive visuals on mineralization are continuing to be logged in current drill holes. Samples are currently being processed at the laboratory and should be received shortly. The Company will announce further results once they have been received, compiled and QA/QC is validated.

Table 1: Precious metal assay results from the Bulk Sample Grade Control Program on the Champagne Zone.

Hole ID	From (m)	To (m)	Core Length (m)	True Thickness (m)	Au (g/t)	Ag (g/t)	Vertical Depth (m)	Zone
PE-21-371W1	151.20	156.70	5.50	3.25	5.06	1.45		
Including	151.20	151.70	0.50	0.28	1.92	1.10	~130	Western Champ
Including	156.20	156.70	0.50	0.28	52.36	8.90		

PE-26-894	162.50	170.00	7.50	4.28	32.47	2.35		
Including	163.75	164.40	0.65	0.37	8.63	0.90		
And	167.85	170.00	2.15	1.23	110.05	7.20	~145	Western Champ
Including	167.85	168.85	1.00	0.57	233.96	14.90		
Including	168.85	170.00	1.15	0.66	2.31	0.50		
PE-26-897	147.70	162.00	14.30	6.72	1.47	0.14		
Including	147.70	149.30	1.60	0.75	0.57	0.10	~140	Western Champ
Including	158.70	160.20	1.50	0.71	12.03	0.43		

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-21-371W1	170	-58	80.00	172.00	92.00	614530	5430789	342
PE-26-894	166	-62	0.00	179.00	179.00	614530	5430789	342
PE-26-897	173	-69	0.00	202.00	202.00	614562	5430778	342

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 and ALS Canada Ltd, 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.

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 and Abbotsford and Hepburn Projects (including additional claims acquired through staking) in Ontario, the consolidated land package spans a district-scale 501.08 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 30 minutes from an airport, and approximately 6.5 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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