

Amex Commences 15,000 m Drill Program at Perron West in Ontario and Hires IR Firm

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Montréal, Québec--(Newsfile Corp. - April 16, 2026) - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex" or the "Company") is pleased to provide an update on its recently announced maiden drill program on the Perron West Project in Ontario. Details of the program can be found in the Company's press release dated March 25, 2026. Amex is pleased to share that pad construction progressed well over the past weeks and that the first of two drill rigs has arrived on site, been mobilized to its first pad and begun drilling. A second drill rig is expected to arrive on site in the coming days, which is in addition to the on-going drill program on the original Perron Project in Québec (see Figure 1).

As a reminder, Amex controls a vast land package in the Abitibi Greenstone Belt, stretching across Québec and Ontario containing an impressive 70km strike length of prospective geology. Upon inclusion of the properties outlined in the option agreement announced on March 13, 2026, the Company now holds an immense, contiguous combined property spanning 570.94km².

Among the many targets to be tested, the first drill will commence in Target Area A (refer to Figure 2), where Amex will test for a potential repetition of a rhyolitic block to the west of the Patten Pluton. The rhyolitic Beaupré Block in Québec is currently host to the vast majority of Amex's mineralization and therefore any repeats of this geological environment represent prime regional exploration targets for the Company.

Figure 1: Geological map of Amex's land holdings in the Abitibi Greenstone Belt totalling 570.94km², including the flagship Perron Project in Québec and the Perron West Project in Ontario

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Figure 2: Details of Amex's initial 15,000 m drill program for Perron West in Ontario. Planned drill holes and certain geological units overlay an electromagnetic survey in Ontario and drone magnetics survey in Quebec. The potential Beaupré Block mirror image is highlighted in yellow.

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Figure 3: Image of the Fusion Drilling team on their set up for the first drill hole at Perron West.

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In addition, the Company has entered into an investor relations and marketing services agreement (the "Agreement") with SRC Swiss Resource Capital AG ("SRC") effective April 15, 2026. Under the terms of the Agreement, SRC has agreed to provide certain investor relations and promotional services to increase exposure and awareness of the Company within the German-speaking European financial community, in accordance with Policy 3.4 - Investor Relations, Promotional and Market-Making Activities of the TSX Venture Exchange (the "TSXV") and applicable securities laws.

The Agreement has an initial twelve-month term and thereafter will be automatically renewed on a quarterly basis, unless terminated by either party with 7 days' notice prior to the applicable renewal date. The Company has agreed to pay SRC a cash fee in the amount of 6,000 CHF per month. Optional additional services, including roadshow tours and representation at trade or investment fairs and events, are available

for an additional fee, plus expenses.

SRC (www.resource-capital.ch) is a leading investor relations and public relations firm based in Switzerland specializing in publicly listed resource companies from Canada, the United States and Australia. It is a private company with a place of business at Poststr. 1, CH-9100, in Herisau, Switzerland. SRC is owned by Jochen Staiger and Marc Ollinger, and has no direct relationship with, and is arms-length from, the Company, other than as disclosed in this news release. Neither SRC nor any of its principals currently hold any securities of the Company. The Agreement and the engagement of SRC pursuant thereto remain subject to the approval of the TSXV.

Qualified Person and QA&QC

The technical information in this news release has been reviewed and approved by Aaron Stone, P. Geo. (OGQ 2170 and PGO 3708) for the properties 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 discussed in this news release are conceptual in nature. The Qualified Persons have not completed sufficient work to verify historical information on the properties and it is uncertain if further exploration will result in any targets being delineated as a mineral resource. The Company has not independently verified and cannot guarantee the accuracy or completeness of any third-party data discussed in this news release and investors should use caution in placing reliance on such information. The information provides an indication of the exploration potential of the Properties 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 65.72 km². The project hosts several zones of high-grade gold mineralization, VMS mineralization and 'hybrid' gold-rich VMS mineralization.

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 570.94 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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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 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, results of the feasibility study for the Phase 1 development of the Perron Gold Project announced by Amex Exploration Inc. ("Amex" or the "Company") on April 13, 2026 (the

"Feasibility Study" or "FS") (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 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 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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