

BMEX Gold Completes Phase 2 Drill Program on King Tut Announces Grant of Stock Options and RSUs

Vancouver, British Columbia--(Newsfile Corp. - December 16, 2021) - BMEX Gold Inc. (TSXV: **BMEX**) (FSE: **8M0**) ("**BMEX**" or the "**Company**") is pleased to announce the completion of a 3,000-metre Phase 2 drill program on the King Tut Project located in the Abitibi Gold Belt. The program consisted of drilling 17 holes (see **Figure 1**) utilizing two rigs with 3089 m of NQ-size diamond drill core being recovered from the TUT/ Audet Quest Trend and was completed ahead of schedule and under budget.

For this phase-II drilling campaign on the property, the company conducted the DDH program on the main known Tut zone but also explored 2 km of strike length between King Tut and Audet Quest (Audet Quest deformation trend, figure 1) and 2 km of strike length of the Main King Tut deformation Trend. Both structures were interpreted using recently acquired high resolution magnetic drone survey. Several holes were drilled on the main deposit and on both interpreted deformation trend outline important quartz veining system, alteration and deformation. Assay results are pending and will be announced when received. For the location of the King Tut property see **Figure 2**.

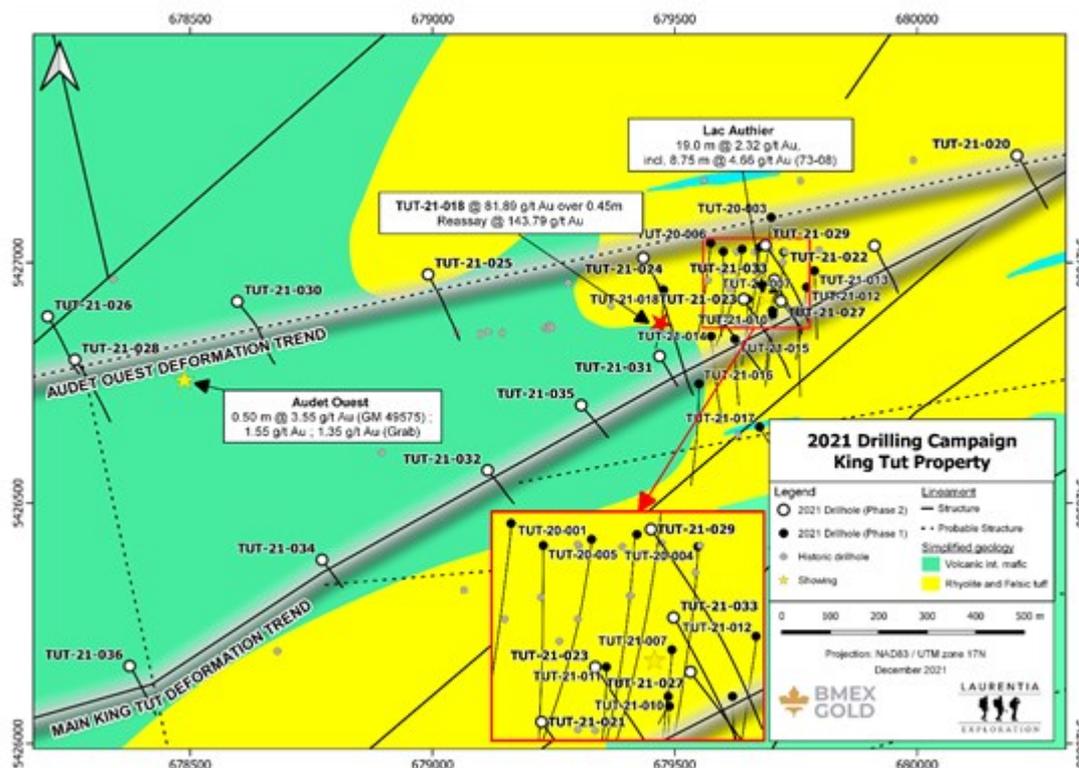


Figure 1: 2021 Phase 2 Drilling Campaign on King Tut Property

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5785/107729_04223d6de4f038b9_002full.jpg

*Note drill results from Phase 1 drilling can be found here: [Press Release June 14, 2021](#)

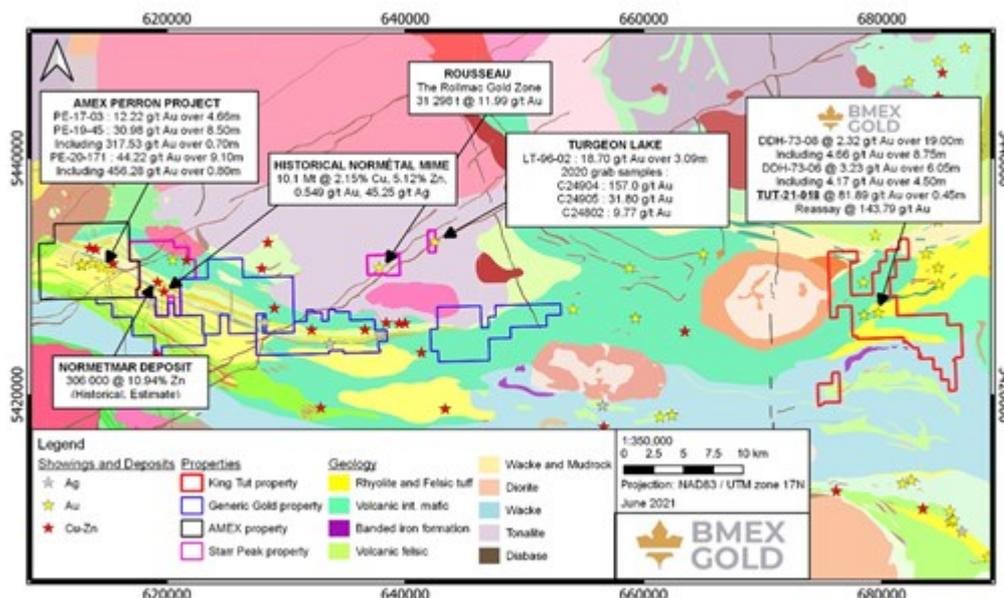


Figure 2: Location Map of King Tut property

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5785/107729_04223d6de4f038b9_003full.jpg

*Note drill results on map for BMEX Gold are historical except TUT-21-018 which is from Phase 1 drilling [Press Release June 14, 2021](#)

Stock Options and Grant of RSUs

BMEX has granted options to acquire a total of 550,000 common shares of the Company to certain directors and officers, pursuant to the Company's Stock Option Plan, at the exercise price of \$0.15 for a period of five years, from December 16, 2021.

In addition, the Company has granted a total of 1,300,000 restricted stock units ("RSUs") of the Company to certain directors and consultants, pursuant to the terms of the Company's RSU Plan, which RSUs will expire on December 16, 2023.

Qualified Person

Maxime Bouchard, Geo, M.Sc. (OGQ #1752), Consulting Geologist with Laurentia Exploration is the Qualified Person (as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects) for the Company and has approved the technical disclosure contained in this news release. The drilling campaign and the quality control program have been planned and supervised by Maxime Bouchard. Core logging and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocol include insertion of one blank and one standard every 20 samples, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. Additionally, sample weight is taken prior shipment to validate sample identity. Gold values are estimated by fire assay with finish by atomic absorption and values over 10 ppm Au are reanalyzed by fire assay with a finish by gravimetry. The Qualified Person has not completed sufficient work to verify the historic information on the Property, 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 BMEX Gold Inc.

BMEX Gold Inc. is a junior Canadian mining exploration company with the primary objective to acquire,

explore, and develop viable gold and base metal projects in the mining-friendly jurisdiction of Quebec, Canada. BMEX has 100% interest in its two projects, both located in the prolific Abitibi greenstone belt:

- King Tut Project consists of 120 contiguous claims on 5,206 hectares
- Dunlop Bay Project consists of 76 mineral claims that cover 4,226 hectares

BMEX common shares trade under the symbol "BMEX" on the TSX-V and under the symbol 8M0 on the Frankfurt Exchange.

For further information please contact:

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This news release contains "forward-looking statements" and "forward-looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions, and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the King Tut and Dunlop Bay properties and the acquisition of additional exploration projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the King Tut and Dunlop Bay projects; risks related to general economic conditions, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; increases in market prices of mining consumables, possible variations in resource estimates, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in areas in which the Company operates. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.



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