

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1: Name and address of Issuer

Amex Exploration Inc. ("Amex")
410 St. Nicolas, Suite 236,
Montreal, Quebec H2Y 2P5
Tel (514) 907-9016

Item 2: Date of Material Change

December 3, 2018

Item 3: News Release

Press release was issued December 3, 2018.

Item 4: Summary of Material Change

Amex closed a non-brokered private placement for gross proceeds of \$552,000.

Item 5: Full description of Material Change

Amex has closed a non-brokered private placement in the amount of \$552,000 through the sale of 6,900,000 units priced at \$0.08 each. Each unit consists of one common share and one common share purchase warrant having an exercise price of \$0.15 and a term of 18 months. All securities issued are subject to a 4-month hold. Four directors and/or officers of Amex have participated in the private placement for the aggregate amount of \$78,000. Pursuant to Regulation 61-101 Respecting protection of minority security holders in special transactions ("Rule 61-101"), these transactions constitute "related party transactions" but the Corporation is exempt from obtaining minority shareholder approval and an independent evaluation, as per Sections 5.5(a) and 5.7(a) of Rule 61-101.

Item 6: Reliance on subsection 7.1 (2) of Regulation 51-102

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

Pierre Carrier, Tel.: (514) 907-9016

Item 9: Date of Report

December 4, 2018.