

# Amex Reports 47.70 m of 16.97 g/t Au from High Grade Zone Down Strike from Drill hole PE-23-710 at Perron

Montreal, Quebec--(Newsfile Corp. - November 14, 2023) - **Amex Exploration Inc. (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company")** is pleased to announce a significant intercept of 47.70 meters at 16.97 g/t Au from hole PE-23-710, identified during resource-focused drilling of the High Grade Zone ("HGZ"), part of the Eastern Gold Zone ("EGZ"), of the Perron Project. See **Figure 1** for a plan view of the geology of the EGZ, **Figure 2** for a longitudinal section of the HGZ, **Figure 3** for images of gold mineralization, **Table 1** for assay results, and **Table 2** for drillhole coordinates. As displayed in **Figures 1 & 2**, a north-south trending Proterozoic dike cross-cuts the HGZ and the related Denise Zone.

As part of Amex's resource-focused drilling, it was recommended that the Company drill west-east to define the margins of a late cross-cutting Proterozoic Diabase Dike, in order to precisely quantify its shape and volume for resource modelling. During this exercise, Amex drilled partially along the strike of the HGZ and identified spectacular visible gold over a significant width (see **Figure 3**) in an area previously thought to be weakly mineralized. These results showcase the along-strike continuity as well as the consistent high-grade nature of the HGZ. Amex is currently completing five additional drillholes in this orientation to define the dike from near-surface to depth.

Today's highlight results (in core length) include:

**PE-23-710:** 16.97 g/t Au over 47.70 m at a vertical depth between 140 m and 180 m

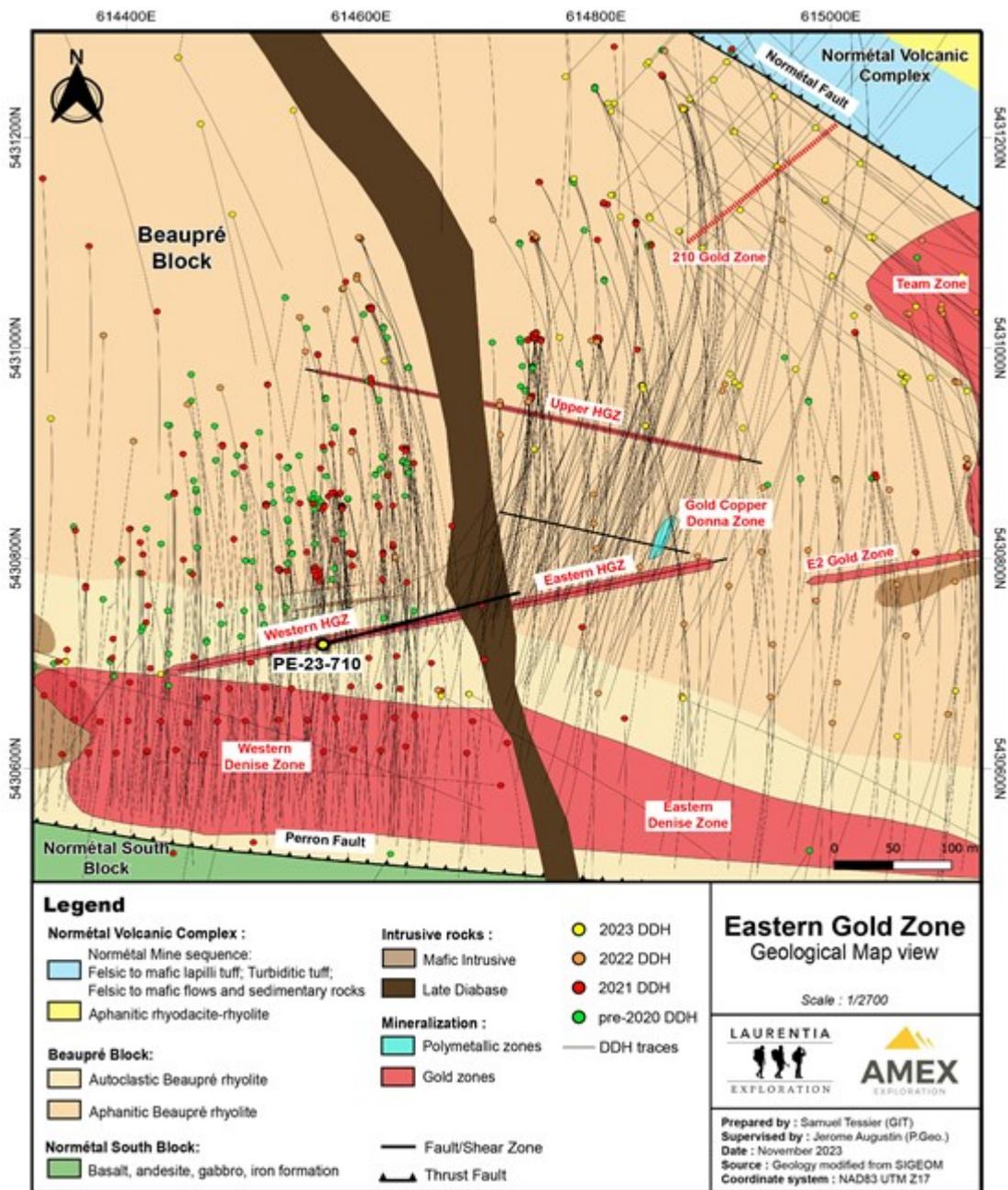
Including: 53.11 g/t Au over 13.20 m and 614.74 g/t Au over 0.50 m.

**Table 1:** Assay result from the High Grade Zone at Perron, table including any single sample that returned more than 1 g/t Au. These results are uncut.

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Vertical depth (m)
<b>PE-23-710</b>	160.30	208.00	47.70	16.97	1.35	~140-180
<i>Including</i>	160.30	173.50	13.20	53.11	3.05	
<i>Including</i>	164.00	164.50	0.50	35.42	8.50	
<i>Including</i>	165.50	166.00	0.50	37.25	3.00	
<i>Including</i>	166.00	166.60	0.60	220.24	12.10	
<i>Including</i>	166.60	167.10	0.50	10.95	0.20	
<i>Including</i>	167.10	167.60	0.50	49.88	1.90	
<i>Including</i>	167.60	168.10	0.50	614.74	20.10	
<i>Including</i>	168.10	169.00	0.90	33.56	0.70	
<i>Including</i>	169.00	169.50	0.50	158.40	11.00	
<i>Including</i>	169.50	170.00	0.50	95.93	2.30	
<i>Including</i>	187.00	208.00	21.00	5.11	1.03	
<i>Including</i>	193.00	194.50	1.50	17.38	3.80	
<i>Including</i>	197.80	198.30	0.50	68.43	5.90	

Including	198.30	198.80	0.50	21.54	2.10
Including	198.80	199.30	0.50	24.76	7.70

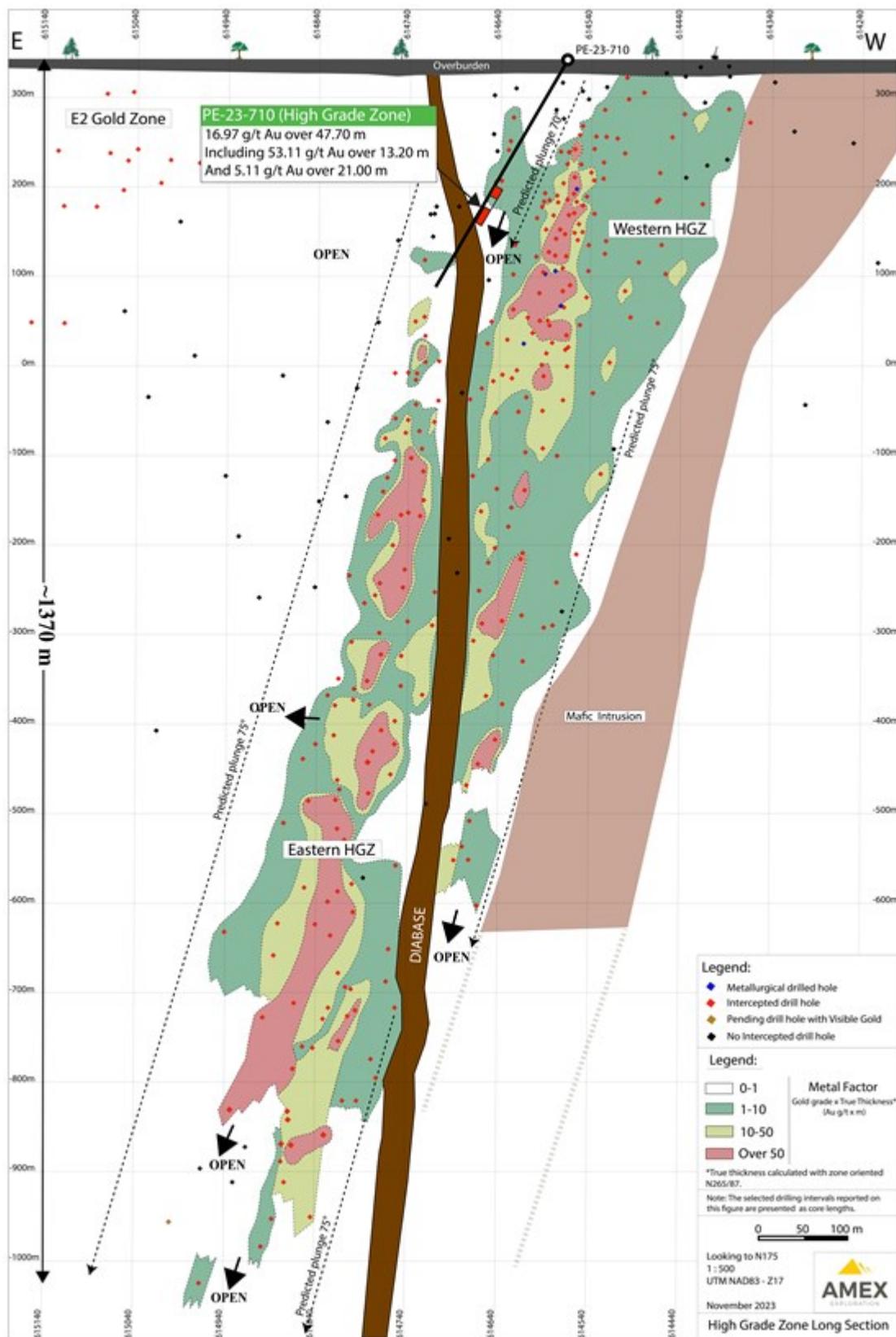
Jacques Trottier, PhD, Executive Chairman of Amex Exploration commented, "Today's results clearly demonstrate the continuity of the High Grade Zone along strike in the near-surface portion of the system. Equally significant is the discovery of ultra high-grade gold mineralization where we previously thought there was little to no gold and therefore should have a net positive impact on the resource calculation of this HGZ."



**Figure 1:** Plan view of the geology of the Eastern Gold Zone, showing each of the significant gold mineralized zones, including the HGZ and Denise Zone. Drillhole PE-23-710 is located.

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

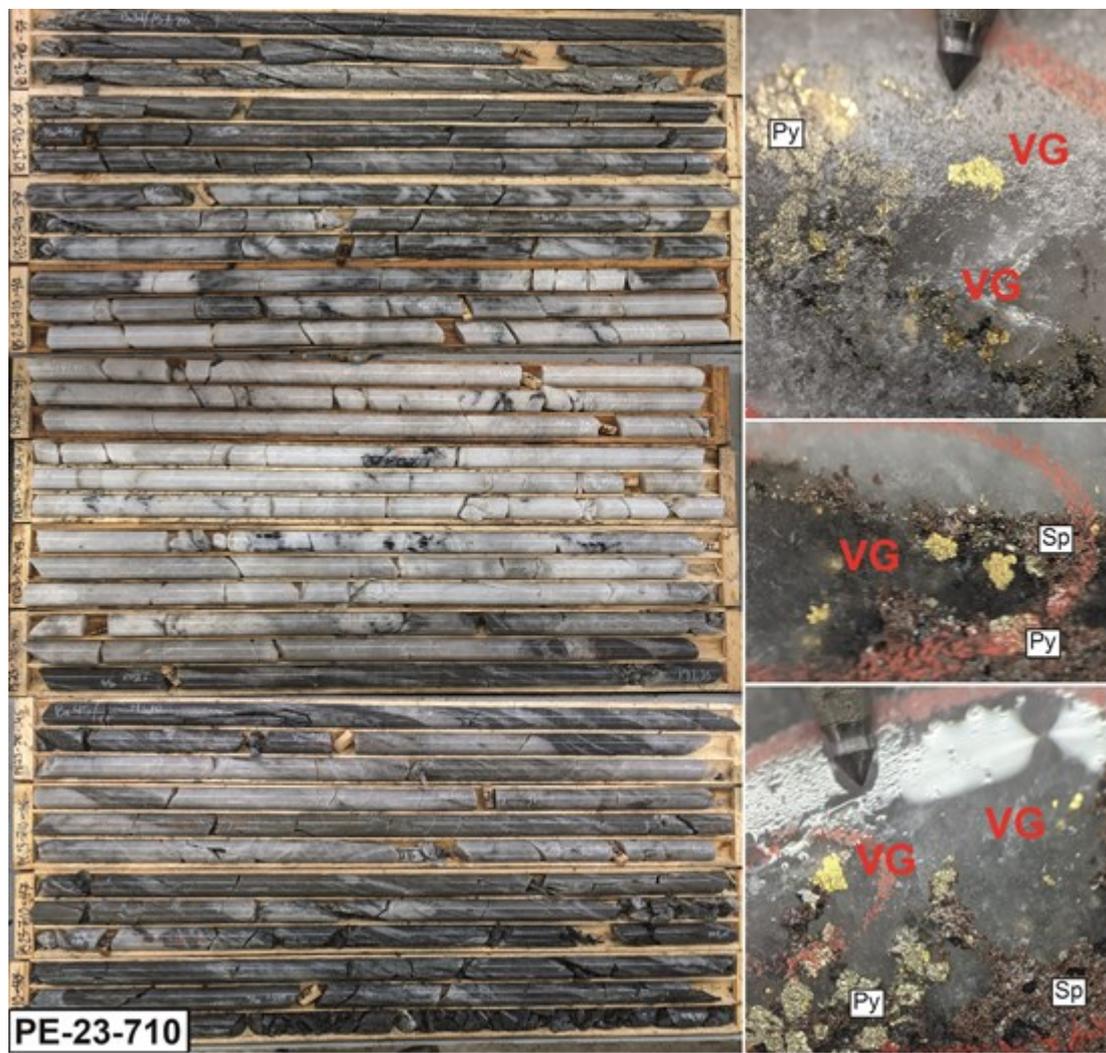
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**Figure 2:** Long section of the High Grade Zone. Assay results are presented in core length (m). True width of today's results are difficult to quantify as the hole was drilled sub-parallel to mineralization not intended to cross the body of mineralization nor define the zone.

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

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**Figure 3:** Photos of HGZ mineralized intercepts announced in this release. Abbreviations: VG - Visible Gold, Py - Pyrite, Sp - Sphalerite.

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**Table 2:** Drillhole Coordinates for Today's Results.

Hole ID	Azimuth (°)	Dip (°)	Start (m)	End (m)	Length (m)	Easting (m)	Northing (m)	Elevation (m)
PE-23-710	73	-59	0	301	301	614566	5430719	341

### Qualified Person

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 or 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 gold discoveries on its 100% owned high-grade Perron Gold Project located ~110 kilometres north of Rouyn-Noranda, Quebec, consisting of 117 contiguous claims covering 4,560 hectares. The project is well-served by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km). In addition, the project is in close proximity to a number of major gold producers' milling operations. The project host both bulk tonnage and a high-grade gold style mineralization. Since January 2019, Amex has intersected significant gold mineralization in multiple gold zones and discovered copper-rich VMS zones.

## **For further information please contact:**

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## **Forward-looking statements**

*This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the HGZ and Denise Zone, the expected positive exploration results, the extension of the mineralized zones, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.*



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