Amex Significantly Increases Denise Zone with Drill Intercepts up to 1.07 g/t Au over 189.40 metres at Perron

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MONTREAL, September 16, 2020 - Amex Exploration Inc. ("Amex or the Company") (TSXV:AMX)(FRA:MX0)(OTCQX:AMXEF) is pleased to report the discovery of the westward and surface expression of the Denise Zone, a major gold bearing system, immediately south of the High Grade Zone (HGZ), of the Perron property in northwestern Quebec, Canada. The Company is reporting substantial gold mineralization in multiple drill hole intersections from the Denise Zone. Highlights below and a list of results in Table 1. See Figures 1 and 2 Plan Map of the HGZ and Denise Zone.

Highlight results from the Denise Zone Include: (Figures 3, 4, 5 and 6 Cross Sections)

- Hole PE-20-181 intersected 115.60 metres of 1.39 g/t Au at a vertical depth of approximately 260 metres
- Hole PE-20-188 intersected 189.40 metres of 1.07 g/t Au at a vertical depth of approximately 300 metres
- Hole PE-20-54EXT intersected 50.0 metres of 2.12 g/t Au at a vertical depth of approximately 130 metres
- Hole PE-20-56EXT intersected 100.00 metres of 1.01 g/t Au at a vertical depth of approximately 120 metres

Interpretation of the Denise Zone now suggests:

- Gold mineralization has been traced over 325 metres along strike, from the surface to 550 metres vertically and up to 100 metres of width with higher grade intervals contained within. (Denise Zone is open in all directions.)

Jacques Trottier, PhD Executive Chairman of Amex said, "The discovery of a major gold bearing system at the surface has excellent implications for the future mining at Perron. With these results, as well as the pending holes from Denise, we believe the Denise Zone has the potential to add significant gold ounces to the overall Perron property as well significantly add to the ounces per vertical meter when considering it in conjunction with the HGZ. We now recognize the Denise Zone as a stand-alone gold zone. Previously, we had contemplated underground mining to extract the very high grade gold mineralization of the HGZ. Having the Denise Zone located immediately south of the HGZ enables us to envision a starter pit followed by further underground mining. This fundamentally changes the possible economics of mining this area."

At the Eastern Gold Zone, Amex clearly has two different orogenic Archean gold mineralization types adjacent to each other - the High Grade Zone (HGZ) and the Denise Zone. The Denise Zone is located roughly 50 m to a 100 m to the South of the HGZ and is a shear zone type gold mineralization which consists mainly of a wide (from 5 m to more than 100 m of width) sub vertical deformation zone of highly sheared and highly silicified, sericitized and pyritized altered rhyolite. The Denise zone also has a distinctive feature consisting of heavily deformed, pinched and swells transposed quartz veins and veinlets containing various sulfide minerals, such as pyrite, sphalerite, galena, and pyrrhotite also frequently fine grain of native free gold. The occurrence of scattered fine free native gold in the Denise Zone could explain the higher gold content of this mineralized shear zone (for example hole PE-19-83 that returned 23.91 g/t Au over 9.30 m). The HGZ is a typical bonanza vein which is characterized by very high grade gold content (up to 393.33 g/t Au over 1.70 m in hole PE-19-22) usually consisting of two parallel continuous quartz veins containing multiple native coarse free gold grains located at the contact on both sides of a linear vertical mafic foliated intrusive cross cutting a massive rhyolitic host unit.

Figure 1: Geology of Perron project and gold zones

Figure 2: Plan map of the Denise and HGZ with location of drill sections

Figure 3: Drill section 614425

Figure 4: Drill section 614465

Figure 5: Drill section 614505

Figure 6: Drill section 614565

Table 1: Assay Results from the Denise Zone at EGZ

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone
PE-20-181	264.90	380.50	115.60	1.39	Denise
Including	264.90	265.40	0.50	9.48	Denise
Including	356.05	356.55	0.50	239.57	Denise
Including	379.00	380.50	1.50	6.85	Denise
PE-20-181	434.30	448.80	14.50	0.54	Denise
Including	239.90	240.40	0.50	6.54	Denise
PE-20-182	73.00	73.50	0.50	1.05	Denise
PE-20-182	123.05	129.00	5.95	1.2	Denise
PE-20-182	227.50	241.70	14.20	0.59	Denise
Including	239.90	240.40	0.50	6.54	Denise
PE-20-188	287.50	476.90	189.40	1.07	Denise
Including	287.50	316.00	28.50	1.65	Denise
Including	291.50	292.00	0.50	13.90	Denise
Including	313.00	316.00	3.00	9.40	Denise
Including	381.00	402.30	21.30	5.31	Denise
Including	386.00	386.50	0.50	26.97	Denise
Including	392.95	393.50	0.55	161.87	Denise
Including	401.30	402.30	1.00	4.49	Denise
Including	439.00	476.90	37.90	1.01	Denise
Including	474.50	476.90	2.40	7.67	Denise
PE-20-54EXT	196.00	246.00	50.00	2.12	Denise

Including	197.40	211.00	13.60	5.31	Denise
Including	245.50	246.00	0.50	48.96	Denise
PE-20-55EXT	127.00	131.50	4.50	0.45	Denise
PE-20-55EXT	203.50	219.70	16.20	0.30	Denise
PE-20-56EXT	145.00	245.00	100.00	1.01	Denise
Including	145.00	152.50	7.50	2.53	Denise
Including	166.50	170.05	3.55	10.52	Denise
Including	168.25	169.55	1.30	27.40	Denise
Including	233.50	245.00	11.50	2.99	Denise
Including	243.95	245.00	1.05	24.63	Denise

* Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be ~75% in Denise.

Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752) and Jérôme Augustin P.Geo. Ph.D., (OGQ 2134), Independent Qualified Persons as defined by Canadian NI 43-101 standards, have 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 Maxime Bouchard and Jérôme Augustin. Core logging and sampling were completed by Laurentia Exploration. The quality assurance and quality control protocol include insertion of blank or standard every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption and 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. Core logging and sampling were completed by Laurentia Exploration.

The Qualified Persons have not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Persons believe 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 Amex

Amex Exploration Inc. is a junior mining exploration company, the primary objective of which is to acquire, explore, and develop viable gold projects in the mining-friendly jurisdiction of Quebec. Amex is focused on its 100% owned Perron gold project located 110 kilometres north of Rouyn Noranda, Quebec, consisting of 116 contiguous claims covering 4,518 hectares. A number of significant gold discoveries have been made at Perron, including the Eastern Gold Zone, the Gratien Gold Zone, the Grey Cat Zone, and the Central Polymetallic Zone. High-grade gold has been identified in each of the zones. A significant portion of the project remains underexplored. In addition to the Perron project, the company holds a portfolio of three other properties focused on gold and base metals in the Abitibi region of Quebec and else where in the province.

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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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