

Amex Reports 3.43% Cu, 34.00 g/t Ag, 1.80% Zn and 0.30 g/t Au over 20.80 m From QF Zone

20.03.2024 | [Newsfile](#)

Montreal, March 20, 2024 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to announce assay results from a metallurgical hole drilled down dip in the QF Zone that reported 3.43% Copper, 34.00 g/t Silver, 1.80% Zinc and 0.30 g/t Gold over 20.80 m. (see Table 1 for full results). A secondary mineralized lens also returned 1.19% Copper, 7.44 g/t Silver, 0.15% Zinc and 0.11 g/t Gold over 15.70 m. The QF Zone sits approximately 200 m to the northeast of the Team Gold Zone and is a volcanic massive sulfide (VMS) body, which lies approximately 5 km from the past producing Normétal Mine that produced over 10.1 Mt of 2.24% Cu, 5.41% Zn, 0.53 g/t Au and 44.45 g/t Ag as shown in Figure 1. The QF Zone is one of Amex's most recent discoveries and was found within the same geological unit that hosted the Normétal Mine. The Perron project is situated approximately 120 km by paved highway from the Glencore Horne Smelter in Rouyn Noranda. See Figures 2 & 3 for a plan map and long section of the drill intercepts and Figure 4 for photos of the polymetallic sulphide mineralization. See Table 1 for a complete list of results and Table 2 for drill hole coordinates.

Jacques Trottier, Chairman of the Board of Amex Exploration, commented, "While we do not plan to include the QF Zone in our upcoming resource, the metallurgy is still very important to us as this zone represents additional upside to the project. We have only just begun to define this target which is looking very similar to the past-producing Normétal Mine. The main important difference between our deposit and the historical mine, is that our system is more copper-rich rather than more zinc-rich."

Assays results for this metallurgical hole were obtained from ALS Laboratories in Val d'Or. Metallurgical test work on these composites will now begin, with results expected in the coming months.

Figure 1: Geological map of the Normétal Volcanic Complex, with the location of the Perron Property and the QF Zone. Modified from Lafrance et al., 2000.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2667/202316_a79840f7b477aa6e_002full.jpg

Figure 2: Geological map displaying the location the QF Zone along the Normétal Mine Sequence at Perron with the collar location of today's drillhole.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2667/202316_a79840f7b477aa6e_003full.jpg

Figure 3: Long section of QF Zone with today's released hole labelled in green. A selection of previously announced results are labelled in black. Assay results are presented in core length (m).

To view an enhanced version of this graphic, please visit:
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Figure 4: Highlight photos of the massive to disseminated sulphide Cu-rich lens intersected in drillhole

PEX-23-189W1.

Abbreviations: Cp - Chalcopyrite, Sp - Sphalerite, Po - Pyrrhotite

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Table 1: Assay results of today's released metallurgy hole from the QF Zone at Perron

Hole ID	From (m)	To (m)	Core length (m)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Vertical depth (m)
PEX-23-189W1	585.20	606.00	20.80	3.43	1.80	0.30	34.00	
Including	585.20	588.55	3.35	3.57	8.06	0.30	45.78	
Including	591.00	595.15	4.15	3.45	0.52	0.20	30.72	~575
Including	597.85	599.30	1.45	4.82	0.52	0.55	56.26	
Including	601.00	603.75	2.75	6.92	0.42	0.60	62.77	
And	625.40	641.10	15.70	1.19	0.15	0.11	7.44	
Including	627.60	640.20	12.60	1.27	0.16	0.12	7.93	
Including	631.90	638.15	6.25	1.76	0.23	0.15	10.25	~610
Including	633.45	638.15	4.70	0.89	0.18	0.10	5.15	
Including	639.00	640.20	1.20	0.14	0.08	0.02	1.00	

Table 2: Collar details of today's released hole from the QF Zone at Perron

Hole Id	Azimuth (°)	Dip (°)	Start (m)	End (m)	Length (m)	Easting (m)	Northing (m)	Elevation (m)
PEX-23-189W1	325	-80	401	705	304	615682	5430884	354

Qualified Person and QAQC

Jérôme Augustin P.Geo. Ph.D., (OGQ 2134), an independent "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "Qualified Person"), 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 protocol include insertion of one blank, one standard and one duplicate every 10 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. Zinc, Copper and Silver values are estimated by four acid digestion multi elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61. Zinc values over 1%, copper values over 1% and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62.

The Qualified Person has not completed sufficient work to verify the historical information on the Property or neighbouring projects, 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 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 4,518 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.

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