MATERIAL CHANGE REPORT

FORM 51-102F3

Item 1 - Reporting Issuer

AMEX EXPLORATION INC. (the "**Company**" or "**Amex**")
1155, rue University, Suite 812
Montréal, Québec H3B 3A7

Item 2 - Date of Material Change

March 4, 2009 and March 6, 2009.

Item 3 - Press Releases

Press releases were issued on March 4, 2009 and March 9, 2009 through Marketwire. Copy of the press releases are attached hereto.

Item 4 - Summary of Material Change

The Company has granted to Visible Gold Mines Inc. ("**Visible Gold**") an option to acquire a 50% interest in the Cameron Property and the Company closed a private placement of $250,000.

Item 5 - Full Description of Material Change

Pursuant to the terms of the Option Agreement, Visible Gold shall have the option to acquire a 50% interest in the mining claims forming the Cameron property (the "**Cameron Property**") in consideration for: (i) a cash payment of $85,000 following a two-year payment schedule, of which $10,000 must be paid at closing; (ii) the issuance of 500,000 common shares on a two-year period, of which 100,000 common shares will be issued at closing; and (iii) a commitment to incur cumulative expenditures of $500,000 on the Cameron Property on a three-year period, of which $100,000 must be incurred during the first year of the Option Agreement.

Amex also announced that Visible Gold has subscribed to 1,000,000 units (each a "**Unit**" and collectively, the "**Units**") of Amex at $0.25 each for total proceeds of $250,000. Each Unit is comprised of one common share of Amex and one common share purchase warrant, entitling the holder thereof to acquire an additional common share of Amex at $0.35 per share for a period of 12 months from the distribution date.

All securities issued pursuant to the private placement are subject to a four-month hold period expiring on July 7, 2009. The private placement is subject to the final approval of the TSX Venture Exchange.

A second tranche in the amount of $250,000 is expected to close by the end of March under the same conditions.

Proceeds of the private placement will be applied toward ongoing work on Amex properties, and toward meeting short term operating working capital requirements.

Item 6 - Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 - Omitted Information

N/A

Item 8 - Executive Officer

Mr. Michel Lemay, Director
(514) 866-6299

Item 9 - Date of Report

March 10, 2009.

Amex Exploration Inc. 1155 rue University, Suite 812 Montreal, Quebec H3B 3A7 Telephone: (514) 866-8209, Fax: (514) 866-8096	VISIBLE GOLD MINES

NEWS RELEASE **No. 2009-02**

Montreal, Quebec, Canada **March 4, 2009**

AGREEMENT WITH VISIBLE GOLD MINES ON CAMERON PROPERTY AND PRIVATE INVESTMENT

Montreal, Canada, March 4, 2009 – Amex Exploration Inc. ("**Amex**") (AMX: TSX-V) is pleased to announce that it has entered into formal agreements with Visible Gold Mines Inc. ("**Visible Gold**") whereby:

1 – Visible Gold is granted an option to acquire an interest in the Cameron property (the "Option Agreement"); and
2 – Visible Gold completes an investment in Amex.

CAMERON PROPERTY AGREEMENT

Pursuant to the terms of the Option Agreement, Visible Gold shall have the option to acquire a 50% interest in the mining claims forming the Cameron property (the "**Cameron Property**") in consideration for: (i) a cash payment of $85,000 following a two-year payment schedule, of which $10,000 must be paid at closing; (ii) the issuance of 500,000 common shares on a two-year period, of which 100,000 common shares will be issued at closing; and (iii) a commitment to incur cumulative expenditures of $500,000 on the Cameron Property on a three-year period, of which $100,000 must be incurred during the first year of the Option Agreement.

The Cameron Property, comprising 13 contiguous claims covering 730.8 hectares is located 26 kilometres north of Lebel Sur Quevillon in the North Western Quebec and is underlain by volcanosedimentary rocks of the Abitibi-Sub province and is strategically located at the intersection of two major regional structures in the Northern Volcanic Zone, the Chieftain corridor of the Cameron Property deformation zone and the Wedding fault. The Cameron Property deformation zone is associated with important gold mineralization, including the Discovery, Flordin and Cartwright. The Cameron Property was acquired by Amex during 2008 for its gold potential. Trenching by SOQUEM, one of the previous owners, revealed the presence of gold-bearing quartz-eye rhyolite near the contact with a sheared mafic unit. Several samples were analyzed for gold and a few returned with values from 1 to 7.3 g/t Au. The Cameron Property also hosts previously-discovered IP anomalies, one of which is associated with the gold-bearing trench (Press release 0ctober 29, 2007). Jacques Trottier Ph.D., President and chief executive officer of Amex, is a Qualified Person in accordance with National Instrument (NI) 43-101, and is responsible for the geological information presented in this news release.

INVESTMENT IN AMEX

Visible Gold is contemplating an investment of $250,000 in the shares capital of Amex by way of a private placement. Subject to the approvals from the regulatory authorities, Amex will issue to Visible Gold, 1,000,000 common shares from its capital at $0.25 per share. The company will also issue to Visible Gold a total of 1,000,000 shares purchases warrants giving the right to purchase the same amount of shares at $0.35 per share for a period of 12 months. The issued shares will be restricted from trading for a period of 4 months and 1 day after closing.

CONCLUSION

The management of Amex is very pleased with the interest demonstrated by Visible Gold in Amex development programs and will work closely with his new partner to obtain the maximum results in the Cameron Property's exploration programs.

Amex is a junior mining exploration company listed of the TSX Venture Exchange whose primary objective is to develop and bring into production viable gold and base metal deposits.

For further information please contact Jacques Trottier, Ph.D. at 514 866-6286

Amex Exploration Inc.

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NEWS RELEASE **No. 2009-03**

Montreal, Quebec, Canada **March 9, 2009**

AMEX EXPLORATION CLOSED FIRST TRANCHE OF $500,000 FINANCING

Montréal, March 9, 2009 - **Amex Exploration Inc. (TSX: AMX)** (“Amex”) announces that Visible Gold Mines Inc. (“Visible Gold”) has subscribed 1,000,000 units (each a “Units” and collectively, the “Units”) of Amex at $0.25 each for total proceeds of $250,000. Each Unit is comprised of one common share of Amex and one common share purchase warrant, entitling the holder thereof to acquire an additional common share of Amex at $0.35 per share for a period of 12 months from the distribution date.

All securities issued pursuant to the private placement are subject to a four-month hold period expiring on July 7, 2009. The private placement is subject to the final approval of the TSX Venture Exchange.

A second tranche in the amount of $250,000 is expected to close by the end of March under the same conditions.

Proceeds of the private placement will be applied toward ongoing work on Amex properties, and toward meeting short term operating working capital requirements.

As previously announced in a press release dated March 4, 2009, Amex and Visible Gold have entered into an option agreement where Visible Gold can earn a 50% interest in the Cameron mining property.

Amex is a junior mining exploration company, the shares of which are listed on the TSX Venture Exchange. Amex’s primary objective is to develop and bring into production viable gold and base metal deposits.

For further information please contact Jacques Trottier, Ph.D. at 514-866-6286.