

## MATERIAL CHANGE REPORT

### FORM 51-102F3

#### Item 1 - Reporting Issuer

AMEX EXPLORATION INC. (the “Corporation” or “Amex”)  
1155 rue University, Suite 812  
Montreal, Quebec H3B 3A7

#### Item 2 - Date of Material Change

August 10, 2011

#### Item 3 - Press Release

A press release was issued on August 11, 2011

The press release was distributed through Marketwire and filed with the regulatory authorities in the provinces of Alberta, British Columbia and Quebec.

#### Item 4 - Summary of Material Change

The Corporation closed an additional non-brokered private placement of \$450,000.

#### Item 5 - Full Description of Material Change

The Corporation closed a new non-brokered private placement with one investor consisting of 1,800,000 units (the “Units”) of Amex, at \$0.25 per Unit, for total gross proceeds of \$450,000. Each Unit is comprised of one non flow-through common share of Amex and one common share purchase warrant entitling the holder thereof to acquire one additional common share of Amex at \$0.40 per share for a period of 18 months following the closing date.

All securities issued pursuant to the private placement are subject to a four month and one day hold period, expiring on December 11, 2011. The private placement and the payment of the commissions are subject to the final approval of the TSX Venture Exchange (the “TSX-V”).

Proceeds of the private placement will be applied toward exploration work on the Corporation’s properties in Mexico and Quebec, and towards 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**

Jacques Trottier, Ph.D.  
President and Chief Executive Officer  
(514) 866-6299

**Item 9 - Date of Report**

August 12, 2011

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

NEWS RELEASE

PR2011-08-11

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Montreal, Quebec, Canada

August 11, 2011

**AMEX CLOSSES \$450,000 PRIVATE PLACEMENT**

**Montreal, August 11, 2011 - Amex Exploration Inc. (TSX: AMX)** (“Amex” or the “Corporation”) announces that it has closed on August 10, 2011 a non-brokered private placement consisting of 1,800,000 units (the “Units”) of Amex, at \$0.25 per Unit, for total gross proceeds of \$450,000. Each Unit is comprised of one non flow-through common share of Amex and one common share purchase warrant entitling the holder thereof to acquire one additional common share of Amex at \$0.40 per share for a period of 18 months following the closing date.

Sodemex participated for \$30,000 and 3 insiders have participated for a total of \$20,000 in connection with this financing,

All securities issued pursuant to the private placement are subject to a four month and one day hold period, expiring on December 11, 2011. The private placement and the payment of the commissions are subject to the final approval of the TSX Venture Exchange (the “TSX-V”).

Proceeds of the private placement will be applied toward exploration work on the Corporation’s properties in Mexico and Quebec, and towards meeting short term operating working capital requirements.

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

For further information please contact Michel Lemay at 514-866-8209.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*