

MATERIAL CHANGE REPORT

Form 51-102F3

Item 1: Name and address of Issuer

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

Item 2: Date of Material Change

May 15, 2013

Item 3: News Release

Press release was issued May 10 & May 15, 2013.

Item 4: Summary of Material Change

Amex closed a non-brokered private placement for gross proceeds of \$422,000.

Item 5: Full description of Material Change

Amex announced that it had closed a first tranche, May 10, 2013, in a non-brokered private placement in the amount of \$367,000.00, through the sale of units priced at 1000\$ each. The securities issued pursuant to the sale of 367 units are: 3,119,500 flow-through common shares, priced at \$0.10 each and 550,500 common shares priced at \$0.10 each. In connection with this tranche, Amex paid a finder's fee in the amount of \$20,820.00 and issued 208,200 finder's warrants. Each finder's warrant entitles the holder to purchase one common share, at a price of \$0.10, for a period of 24 months following the closing date. May 15, 2013, Amex closed a second tranche in the amount of \$55,000.00 bringing the financing at \$422,000.00. The securities issued pursuant to the sale of 55 units are: 467,500 flow-through common shares, priced at \$0.10 each and 82,500 common shares priced at \$0.10 each. In connection with the second tranche, Amex paid a finder's fee in the amount of \$2,300.00 and issued 33,000 finder's warrants. Each finder's warrant entitles the holder to purchase one common share, at a price of \$0.10, for a period of 24 months following the closing date. All securities issued pursuant to the private placement are subject to a 4-month and one day hold period. The private placement is subject to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange.

Item 6: Reliance on subsection 7.1 (2) of Regulation 51-102

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

Pierre Carrier, Tel.: (514) 866-8209

Item 9: Date of Report

May 15, 2013