Amex Exploration Inc.

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NOT FOR DISSEMINATION IN THE UNITED STATES

AMEX : PRIVATE PLACEMENT

Montreal, January 23, 2017 - Amex Exploration Inc. (TSXV: AMX) ("**Amex**" or the "**Corporation**") announces that it has undertaken to complete a non-brokered private placement for the maximum amount of $1,200,000, through the offering of up to 13,333,300 common shares priced at $0.09 each.

The gross proceeds from the sale of the common shares will be used to finance the Corporation's exploration program on its properties located in the Province of Quebec and for general working capital purposes.

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.

About Amex Exploration

Amex Exploration Inc. is a junior mining exploration company listed on the TSX Venture Exchange whose primary objective is to develop and bring into production viable gold and base metal deposits in mining friendly jurisdictions. The Company has two main projects: the 100% owned Perron Gold Project, located 110 km north of Rouyn-Noranda, Quebec, consisting of 116 adjacent claims covering 4518 hectares; and the 100% owned Eastmain River Gold Property consisting of 79 claims covering 4173 hectares.

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