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NEWS RELEASE

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## **AMEX INTERSECTS 7.89 G/T AU OVER 7.5 METERS IN HOLE PE-2017-03 AND 2.63 G/T OVER 10.5 METERS IN HOLE PE-2017-01A AT PERRON**

**Montreal, January 25th, 2018 - Amex Exploration Inc. (TSXV: AMX)** (“Amex” or the “Corporation”) is very pleased to report the complete results from hole PE-2017-03 that was partly reported in Amex last press release dated January 16<sup>th</sup> 2017 where a high grade gold intercept was reported to contain multiple free coarse gold grains with a value of 12.22 g/t Au over 4.66 meters, including 16,7 g/t Au over 0.57 meter and 47.2 g/t Au over 1.00 meter.

This high grade zone is in fact part of a broader mineralized zone characterized by a large envelope of highly sericitized and silicified host rhyolite unit that has returned an average value of 7.89 g/t Au over 7.5 meters (from depth of 310.5 to 318.0 meter). A second well mineralized wide zone was also intersected in the same hole PE-2017-03 at about a hundred meters deeper averaging 0.81 g/t Au over 76.5 meters (from 406.5 to 483.0 meter) including multiple higher grade zones of 5.10 g/t Au over 1.5 meters (from 406.5 to 408.0 m), and 3.91 g/t Au over 4.5 meters (from 447.0 to 451.5 m) including 9.67 g/t Au over 1.5 meter (from 448.5 to 450.0 m) (see Table 1).

| Hole               | From   | To     | Length (m) | Au (g/t) |
|--------------------|--------|--------|------------|----------|
| PE-2017-01A        | 201.0  | 240.0  | 39.0       | 1.40     |
| PE-2017-01A incl   | 214.5  | 225.0  | 10.5       | 2.63     |
| PE-2017-01A incl   | 214.5  | 216.0  | 1.5        | 6.66     |
| PE-2017-01A incl   | 222.0  | 232.5  | 10.5       | 2.07     |
| PE-2017-01A incl   | 222.0  | 228.0  | 6.0        | 3.18     |
| PE-2017-01A incl   | 222.0  | 225.0  | 3.0        | 5.62     |
| PE-2017-01A incl * | 223.5  | 225.0  | 1.5        | 9.55*    |
| PE-2017-01A incl   | 238.5  | 240.0  | 1.5        | 5.12     |
|                    |        |        |            |          |
| PE2017-03          | 310.5  | 318.0  | 7.5        | 7.89     |
| PE2017-03 incl     | 311.9  | 316.56 | 4.66       | 12.22    |
| PE2017-03 incl *   | 311.9  | 312.47 | 0.57       | 16.70*   |
| PE2017-03 incl *   | 315.56 | 316.56 | 1.0        | 47.20*   |
| PE2017-03          | 406.5  | 483.0  | 76.5       | 0.81     |
| PE2017-03 incl     | 406.5  | 423.0  | 16.5       | 1.20     |
| PE2017-03 incl     | 406.5  | 408.0  | 1.5        | 5.10     |
| PE2017-03 incl     | 447.0  | 451.5  | 4.5        | 3.91     |
| PE2017-03 incl     | 448.5  | 450.0  | 1.5        | 9.67     |
| PE2017-03          | 498.0  | 510.0  | 12.0       | 0.56     |
| PE2017-03 incl     | 502.5  | 510.0  | 7.5        | 0.73     |
| PE2017-03 incl     | 502.5  | 505.5  | 3.0        | 1.01     |

Table 1: Geochemical analysis was executed by ALS Mineral in Val D’Or .

\* Coarse grain of gold.

Note that those are Intervals intersected along the hole, the true thickness are undetermined.

In addition, Amex also received complete results of hole PE-2017-01A that returned values of 2.63 g/t Au over 10.5 meters (from 214.5 to 225.0 m) including higher grade sub intervals of 6.66 g/t Au over 1.5 meter (from 214.5 to 216.0 m) and 9.55 g/t Au over 1.5 meter (from 223.5 to 225.0m). This intersect is part of a wider zone of 39.0 meters grading an average of 1.40 g/t Au (see table 1) that is also hosted by highly altered rhyolite similar to the host rock unit of the mineralized zones of hole PE-2017-03.

These two holes were planned with the objective of testing the lateral extension of the mineralized gold intersect of hole PE-2013-04 drilled in a previous campaign in 2013 that returned values of up to 12.93 g/t Au over 0.3 meter. Amex has also received results from its re-sampling of some sections that were not previously available to complete the average content of the mineralized zone of hole PE-2013-04 (see Table 2). Accordingly, hole PE-2017-01A was collared at about 75 meters to the West of hole PE-2013-04 while hole PE-2017-03 was collared at some 75 meters to the North-East of hole PE-2013-04.

| Hole              | From  | To    | Length (m) | Au (g/t) |
|-------------------|-------|-------|------------|----------|
| PE-2013-04        | 200.7 | 219.4 | 18.7       | 0.53     |
| PE-2013-04 incl   | 206.3 | 214.7 | 8.4        | 1.04     |
| PE-2013-04 incl   | 207.7 | 211.2 | 3.5        | 1.71     |
| PE-2013-04 incl * | 210.9 | 211.2 | 0.3        | 12.93*   |

Table 2: Geochemical analysis was executed by ALS Mineral in Val D'Or .

\* Coarse grain of gold.

Interval intersected along the hole, undetermined true thickness.

Hole PE-2013-04 was re-sampled in 2017, with historic results.

Jacques Trottier, PhD, Executive Chairman of Amex said, “Even though we are just beginning to test this new gold target, the results from these two holes combined with the historical results, showing similar mineralization and host rock, leads to the hypothesis that mineralization in these three holes could be part of the same wide gold bearing structure. This would constitute a new gold zone located in the Eastern part of the Perron property that can be now be followed over a strike length of at least 150 meters and to a minimum vertical depth of 400 meters. Our next step is to test this theory with much closer spaced follow-up drill holes and to also test its lateral and depth extensions in a next drill campaign. I am very pleased with these first impressive results in this new promising area and looking forward to seeing the results of the other targets that are still to be drilled, especially in the area of the “discovery hole” PE-2013-03 located some 800 meters to the west of this new gold bearing area. Drilling is underway on these targets and we will be back with more results as we receive them.”

*Nabil Tarbouche, Geologist of Explo-Logik, a Qualified Person as defined by Canadian NI 43-101, revised and approved the geological information of the current drilling reported in this news release. The drilling campaign and the quality control program has been planned and supervised by Nabil Tarbouche and Amex's management. The QAQC include insertion of blank, standard or duplicate every 10 samples on average. The gold value is estimated by Fire Assay (AU-ICP-21) by ALS Mineral, Val d'Or. 1,222 samples were submitted to ALS Mineral for gold, base metals and major and trace elements up to now. Core Logging and sampling was realized by Lisa Côté, Trainee Geologist of Explo-Logik under supervision of Nabil Tarbouche.*

**About Amex**

Amex Exploration Inc. is a junior mining exploration company, the primary objective of which is to develop and bring into production viable gold and base metals deposits in mining-friendly jurisdictions. Amex has multiple highly prospective projects: the 100% owned Perron gold project located 110 kilometres north of Rouyn Noranda, Quebec, consisting of 116 adjacent claims covering 4518 hectares; the 100% owned Eastmain River gold properties consisting of 135 claims covering 7,102 hectares and the 100% owned Lebel-sur-Quévillon project in Quebec, comprising 263 claims covering 14,743 hectares. In addition, Amex has an option agreement to acquire a 100% interest in the Gowan Property located near the Kidd Creek Mine.

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***Forward-looking statements:***

***Except for statements of historical facts, all statements in this news release regarding, without limitation, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements.***

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