Amex Exploration Inc.

Montreal, Quebec H2Y 2P5
Telephone: (514) 866-8209

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AMEX REGIONAL DRILLING CONFIRMS NEW HIGH GRADE "GRATIEN" GOLD ZONE 1.5 KM WEST OF EASTERN GOLD ZONE (EGZ) AND ALSO REPORTS HIGH GRADE DRILL RESULTS AT EGZ

- **Drills 67.5 g/t Au Over 1.45 Metres including 145.53 g/t Au over 0.65 metres at Gratien Gold Zone Located 1.5 km West of EGZ**
- **Drills 16.93 g/t Au Over 10.1 Metres at EGZ including 260.2 g/t Au over 0.60 metres**

MONTREAL, Canada – JULY 23, 2019 - Amex Exploration Inc. ("Amex or the Company") (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) is very pleased to announce that its regional drill program has confirmed a second high grade gold target, the Gratien Gold Zone (Fig 1). This new target area is located about 1.5 km to the west of the Eastern Gold Zone ("EGZ"). To date Amex has intersected visible coarse gold grains in several drillholes from the Gratien target. In addition, the Company is very pleased to report results from a number of drillholes targeting the EGZ as part of its ongoing 25,000 metre drilling program. The current results include drill holes testing the High Grade Zone ("HGZ") and Low Grade Zone ("LGZ") of the EGZ.

The Gratien Gold Zone

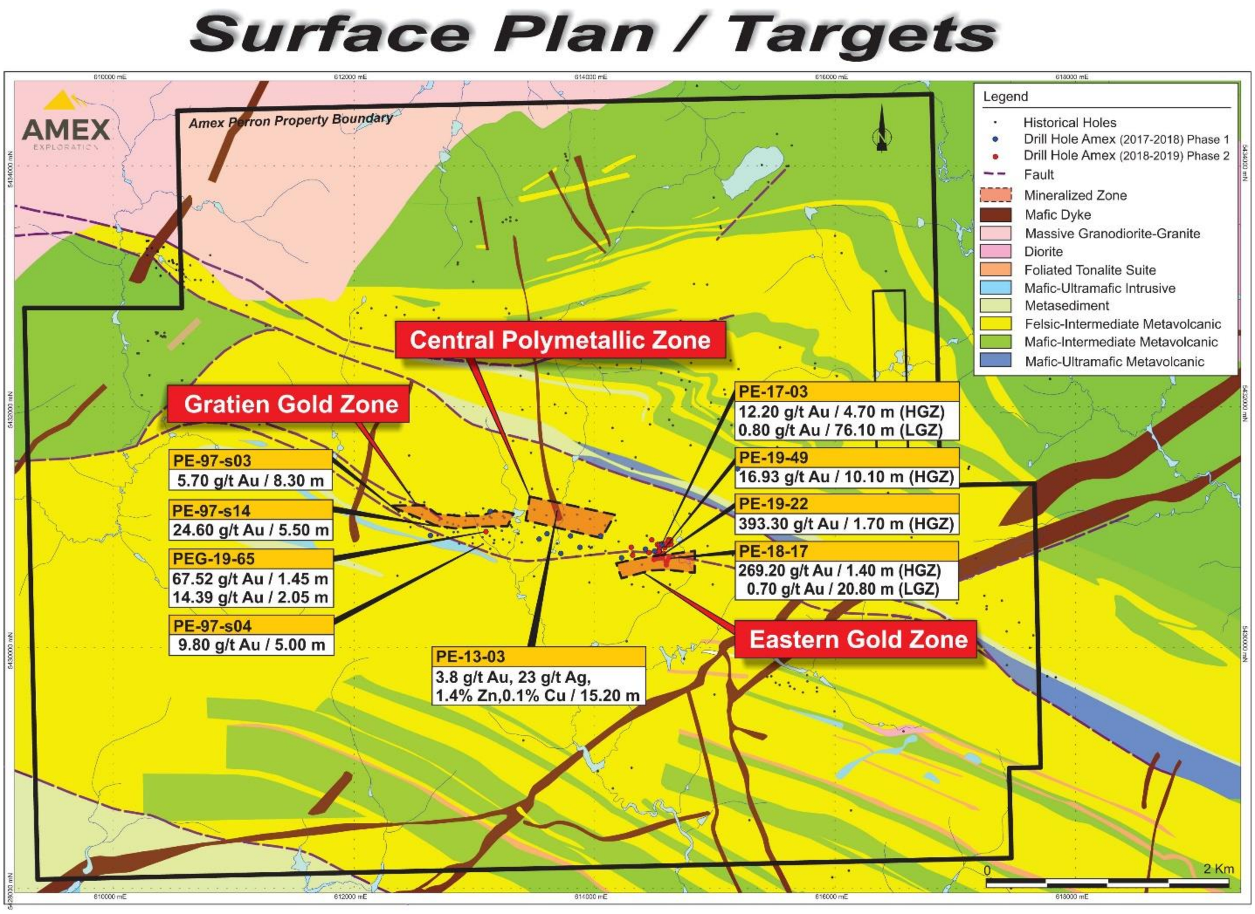
The Gratien Gold Zone is located approximately 1.5 km from Amex' recent gold discovery, the EGZ, that Amex has been drilling for the past 6 months. The Gratien target was explored as part of the previously announced 6,000 m regional drill program. To date, the Company has completed 9 drill holes for a total of 2,279 metres of drilling, targeting areas of potential high-grade gold mineralization trend within the Gratien Gold Zone. Multiple holes have intersected visible gold and sulfide mineralization and the results from the first hole, PEG-19-65 are provided below in Table 1.

Table 1: Drill Results on the Gratien Gold Zone from Drill Hole PEG-19-65

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)
PEG-19-65	109.40	110.85	1.45	67.52
incl.	109.40	110.20	0.80	4.13

incl.	110.20	110.85	0.65	145.53
and	220.00	222.05	2.05	14.39

Figure 1: **Location of the Gratien Gold Zone**



"The Gratien Gold Zone is 100% accretive to the Eastern Gold Zone discovery," commented Jacques Trottier, Chairman of the Board of Amex Exploration. "By applying the same structural model that we used to discover the Eastern Gold Zone, we have identified an additional high-grade gold system at Perron. Having two drills give us flexibility to explore the Gratien target as well as other high priority targets that our model has generated while exploring and expanding the Eastern Gold Zone. As our understanding of the geological model continues to increase, new targets are being generated on our 40 km^2 Perron property and our exploration success rate to date using this new model is very high. Of particular importance is the identification of several lenses of mineralization within the Gratien Gold Zone as defined by current and historical drilling."

The Gratien Gold Zone is a kilometre-long mineralized structure that was previously explored through the 1990's and early 2000's as a bulk tonnage gold mineralised system. The Company has identified potential areas of high-grade lenses with this system that show similarities to the High Grade EGZ, including spatial correlation with high-magnetic mafic intrusions, secondary order north-east south-west structures, sodic rhyolite host-rocks and high-grade gold bearing quartz-veins.

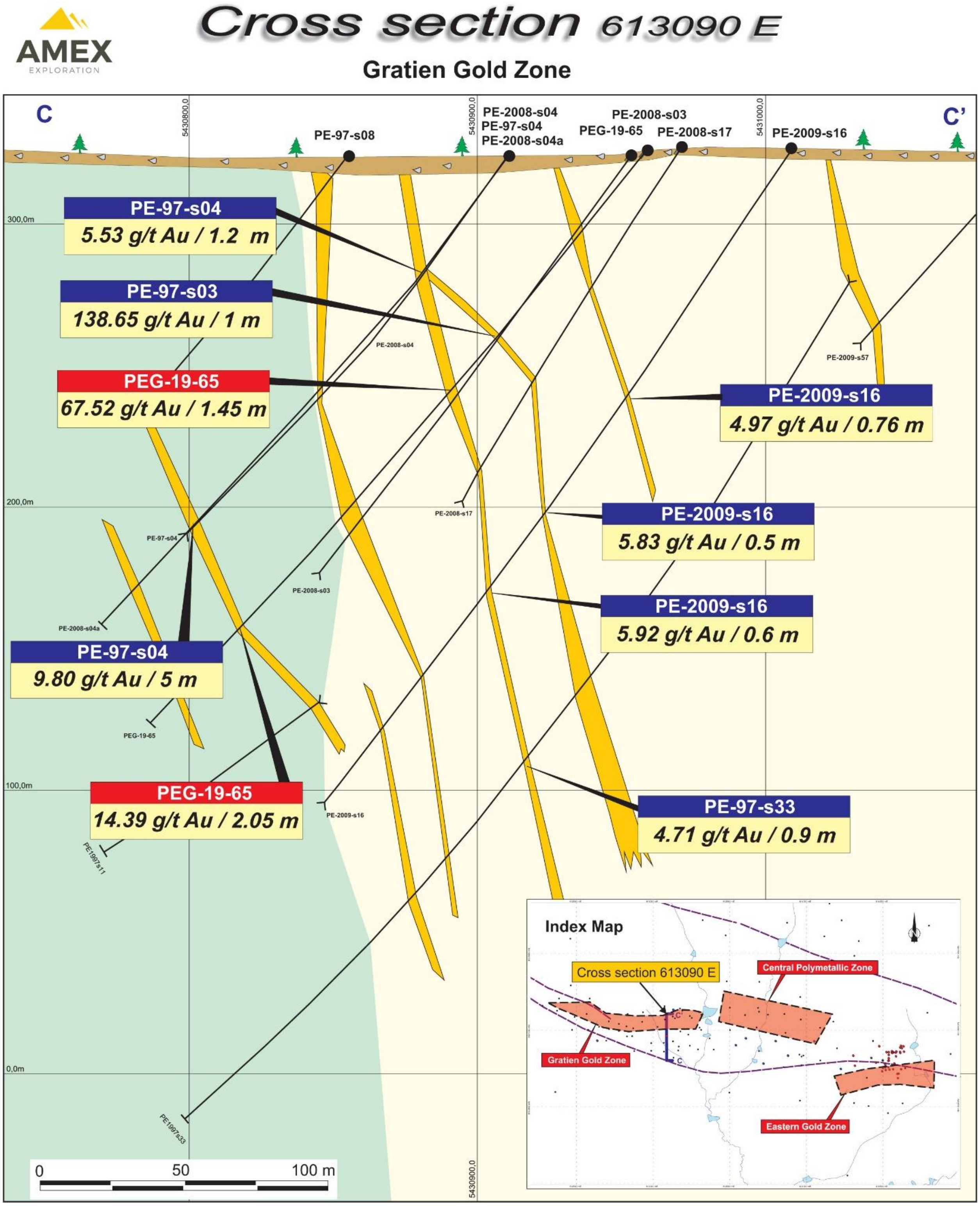
Historic drill intercepts from the Gratien include:

- 24.59 g/t Au over 5.50 meters in PE1997s14*
    - including 330.79 g/t Au over 0.40 meter,
- 10.25 g/t Au over 8.00 meters in PE1997s24*,
    - including 77.69 g/t Au over 1.00 meter and
- 11.97 g/t Au over 5.10 meters in PE2008s03*,
    - including 56.13 g/t Au over 1.00 meter.

The drilling to date confirms the Company's interpretation that the Gratien Gold Zone may be an attractive bulk tonnage near-surface gold target, but with additional panels of higher grade mineralization than were previously identified to date. Numerous vertically dipping lenses have been identified with historic and current drillholes.

* The historic intersections presented are available in GM56315 (PE1997s14), GM56219 (PE1997s24) and in Amex Exploration Inc. 2009 43-101 technical report available on SEDAR (PE2008s03).

Figure 2: Cross Section of Drill Hole PEG-19-65 from the Gratien Gold Zone



Eastern Gold Zone

In the Eastern Gold Zone, the Company completed an additional 15 drillholes targeting the High Grade Zone (see Table 2 and figures 3 & 4), and extended 4 existing drillholes to test the Low Grade Zone (see Table 3 and figure 5). Drilling targeted the near-surface portion of the HGZ as well as the deepest hole yet drilled on the property.

"Drilling on the Eastern Gold Zone continues to confirm our interpretation of a high-grade potentially underground mineable system which is displaying remarkable continuity from surface down to at least the 475 meter level. With these drill results we have increased the strike length of the HGZ of the Eastern Gold Zone to 110 metres of strike and down to a vertical depth of 475m and both remain open. The results in the LGZ drilled in hole PE-19-37ext are also very encouraging as they support an increase in grade and width of the LGZ as shown in figure 5" said Jacques Trottier PhD, Executive Chairman of the Board of Amex Exploration.

In the High Grade Zone, drillhole PE-19-49 intersected 16.93 g/t Au over 10.1 meters including 260.2 g/t Au over 0.60 meters at a vertical depth of 260 meters, and drillhole PE-19-61 intersected 6.30 g/t Au over 3.50 meters including 40.23 g/t Au over 0.50 meters at a vertical depth of 275 meters and at about 25 meters to the west of hole PE-19-49.

Drillholes PE-19-51 to PE-19-58 were drilled at relatively shallow depth of less than 100 meters in the HGZ returned values up to 19.37 g/t Au over 0.50 meters.

Drillhole PE-19-50 was drilled at a vertical depth of 475 meters, which is about 75 meters deeper than any previous hole in the HGZ and successfully intersected the two quartz veins located on both sides of the mafic dyke and returned values of up to 10.98 g/t Au over 0.70 meter indicating that the HGZ is open at depth.

Trottier continued, "Hole PE-19-50 is our deepest hole to date and I am very pleased that we intersected the dyke and the two veins which are widening on each side of the dyke. This provides us with an excellent roadmap for future drilling at this depth and deeper. Our model is generating new targets at depth and along strike as we develop horizontal controls of the thickness and depth of the Eastern Gold Zone. Hole PE-19-50 is showing that the zone is widening again at depth and I find this to be very exciting. This is very characteristic of many orogenic gold deposits within the Abitibi region."

In the Low Grade Zone, deepening of holes PE-19-37 (PE-19-37EXT) and PE-19-38 (PE-19-38EXT) successfully intersected the LGZ at vertical depths between 380 meters and 535 meters with very significant results of 120.5 metres of 0.774 g/t Au including a high grade sub intersect of 13.50 meters at 4.921 g/t Au including 0.5 metre of 16.18 g/t Au and 1.5 metres of 37.40 g/t Au in hole PE-19-37EXT, and 120.10 metres of 0.532 g/t Au including 0.5 metre of 14.99 g/t Au in hole PE-19-38EXT (see Table 2 and figure 2).

Figure 3: Plan Map of Drilling on the Eastern Gold Zone

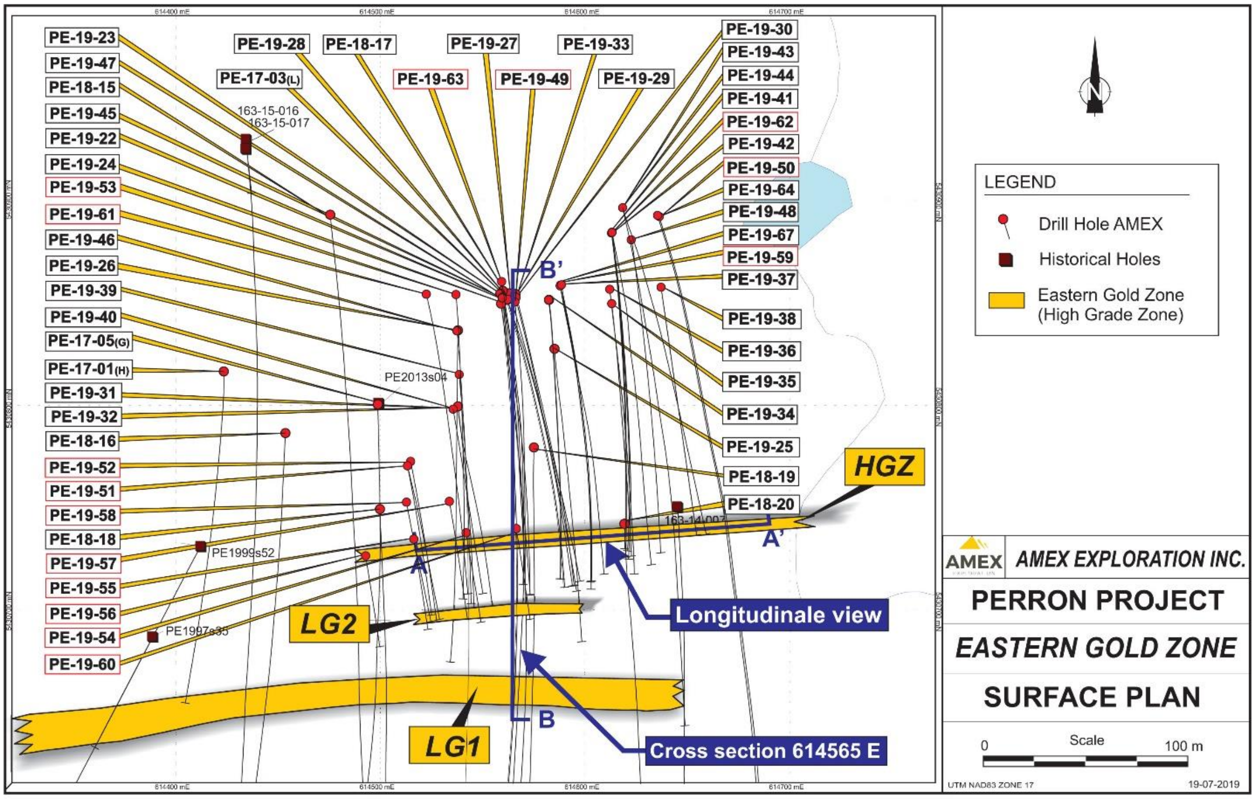


Table 2: Drill Results on the HGZ of the Eastern Gold Zone from Drill Holes PE-19-49 to PE-19-63

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Zone
PE-19-49	284.50	294.60	10.10	16.93	HGZ
incl.	287.90	289.90	2.00	5.43	HGZ
incl.	294.00	294.60	0.60	260.21	HGZ
PE-19-50	485.90	497.70	11.80	1.13	HGZ
incl.	497.00	497.70	0.70	10.98	HGZ
PE-19-51	103.00	104.50	1.50	5.69	HGZ
PE-19-52	131.50	133.00	1.50	0.63	HGZ
And	150.00	151.50	1.50	2.66	LGZ
PE-19-53	272.40	276.90	4.50	0.78	HGZ
And	272.40	273.00	0.60	4.99	HGZ
PE-19-54	35.40	36.20	0.80	0.95	HGZ
PE-19-55	42.50	42.95	0.45	0.52	HGZ
PE-19-56	28.50	30.50	2.00	1.11	HGZ
incl.	28.50	29.00	0.50	4.09	HGZ

PE-19-57	63.20	67.50	4.30	0.15	HGZ
PE-19-58	76.10	76.60	0.50	19.37	HGZ
PE-19-59	312.85	323.50	10.65	0.99	HGZ
incl.	313.50	314.20	0.70	8.71	HGZ
PE-19-60	28.45	29.40	0.95	0.19	HGZ
PE-19-61	298.10	302.50	4.40	5.10	HGZ
incl.	298.10	298.60	0.50	40.23	HGZ
PE-19-62	344.40	354.50	10.10	6.49	HGZ
incl.	345.10	345.80	0.70	52.05	HGZ
incl.	352.60	353.10	0.50	44.05	HGZ
PE-19-63	350.15	357.50	7.35	3.97	HGZ
incl.	350.15	350.65	0.50	50.47	HGZ

Table 3: Drill Results on the LGZ of the Eastern Gold Zone from Drill Holes PE-19-25 to PE-19-38

Drill Hole	**From (m)**	**To (m)**	**Length (m)**	**Au (g/t)**	**Zone**
PE-19-25EXT	280	281.5	1.5	0.479	LGZ
PE-19-29EXT	338.5	339.6	1.1	2.044	LGZ
PE-19-29EXT	404	405.5	1.5	5.38	LGZ
PE-19-29EXT	432.5	434	1.5	2.231	LGZ
PE-19-37EXT	416.5	537	120.5	0.774	LGZ
incl.	416.5	417.2	0.7	6.75	LGZ
incl.	449.3	450	0.7	3.26	LGZ
incl.	495.2	496.5	1.3	2.677	LGZ
incl.	523.5	537	13.5	4.921	LGZ
incl.	523.5	524	0.5	16.18	LGZ
incl.	535.5	537	1.5	37.41	LGZ
PE-19-38EXT	469	589.1	120.1	0.532	LGZ
incl.	476	476.5	0.5	14.99	LGZ
incl.	503.1	504.1	1	4.98	LGZ
incl.	508.5	510	1.5	5.59	LGZ
incl.	584.95	588	3.05	2.634	LGZ

Figure 4: Longitudinal Section of the HGZ of the Eastern Gold Zone

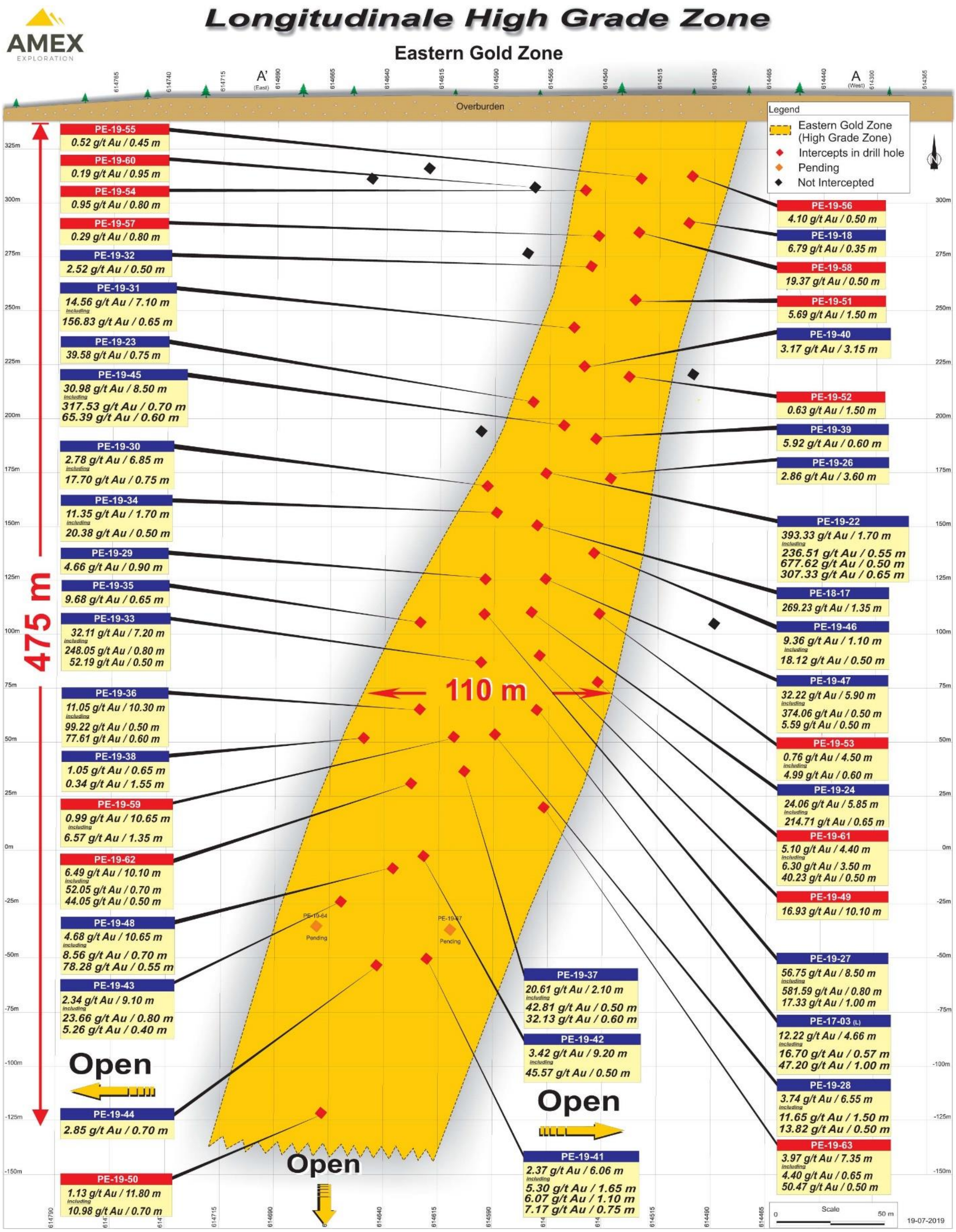
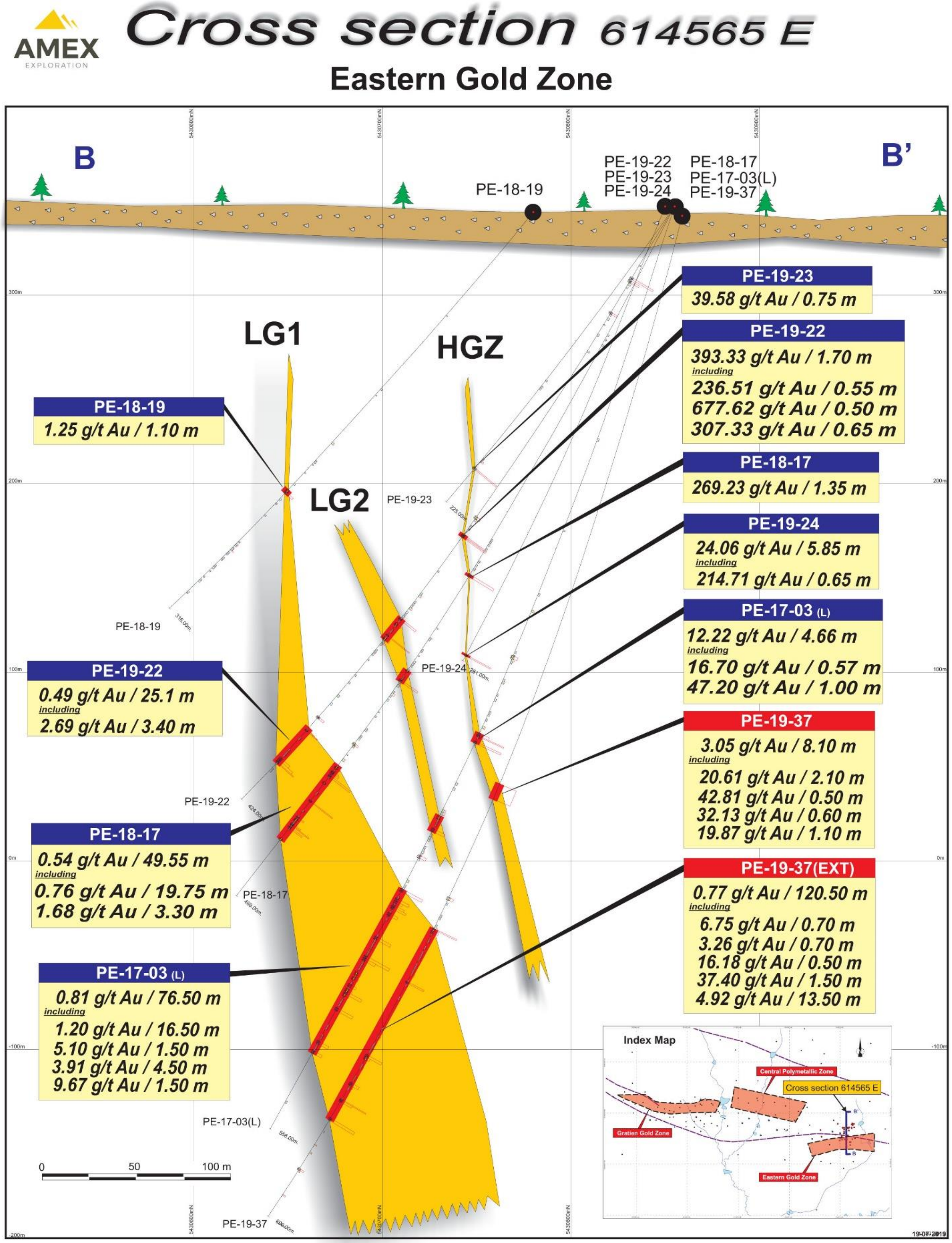


Figure 5: Cross Section of the Eastern Gold Zone Showing the Expansion of the LGZ to Depth



Gowan Property Option Update

In addition, Amex also announces that it has amended the option agreement entered into for the Gowan Property with Pelangio Exploration Inc.'s (TSX-V: PX) ("Pelangio") wholly owned subsidiary 5007223 Ontario Inc., as detailed in the press release of May 1, 2017, to extend the timeline during which Amex can fulfill its obligations to earn a 100% interest in the Gowan Property. The amended terms provide for:

- The issuance of 10,000 Amex shares in consideration of the extension, or an equivalent cash payment; and
- The completion of a minimum of 500 meters of diamond drilling on or before April 15, 2020; and
- Fulfilling the commitments of the original option agreement and issuing 300,000 Amex shares and making a cash payment of $15,000 on or before May 5, 2020.

Upon exercise of the option by Amex, the Gowan Property will be subject to a 2.5% Net Smelter Return ("NSR"), and 1% of the NSR may be bought back by Amex for $1 million. This amended transaction remains subject to the approval of the TSXV and all securities to be issued will be subject to a four month hold period.

Qualified Person
Maxime Bouchard M.Sc.A., P.Geo. (OGQ 1752) and Jérôme Augustin Ph.D., P.Geo. (OGQ 2134), Independent Qualified Persons as defined by Canadian NI 43-101 standards, have reviewed and approved the geological information reported in this news release. The drilling campaign and the quality control program have been planned and supervised by Maxime Bouchard and Jérôme Augustin. The quality assurance and quality control protocol include insertion of blank or standard every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption and values over 3 ppm Au are re-analysed by fire assay with finish by gravimetry by Laboratoire Expert Inc, Rouyn-Noranda. Samples containing visible gold mineralization are analyzed by metallic sieve. For additional quality assurance and quality control, all samples were crushed to 90% less than 2mm prior to pulverization, in order to homogenize samples which may contain coarse gold. Core logging and sampling was completed by Laurentia Exploration (Maxime Bouchard M.Sc.A., P.Geo. Jérôme Augustin Ph.D., P.Geo. and Alizée Lienard M.Sc.A., GIT).

About Amex
Amex Exploration Inc. is a junior mining exploration company, the primary objective of which is to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdictions on Quebec and Ontario. Amex has multiple highly prospective projects: the 100% owned Perron gold project located 110 kilometers north of Rouyn Noranda, Quebec, consisting of 116 adjacent claims covering 4,518 hectares; the 100% owned Eastmain River gold properties consisting of 135 claims covering 7,102 hectares and the 100% owned Cameron project located in Lebel-sur-Quévillon, 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.

For further information please contact:
Victor Cantore
President and Chief Executive Officer
Amex Exploration: 514-866-8209

Forward-looking statements:

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the HGZ and LGZ, the expected positive exploration results, the extension of the mineralized zones, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have', "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.