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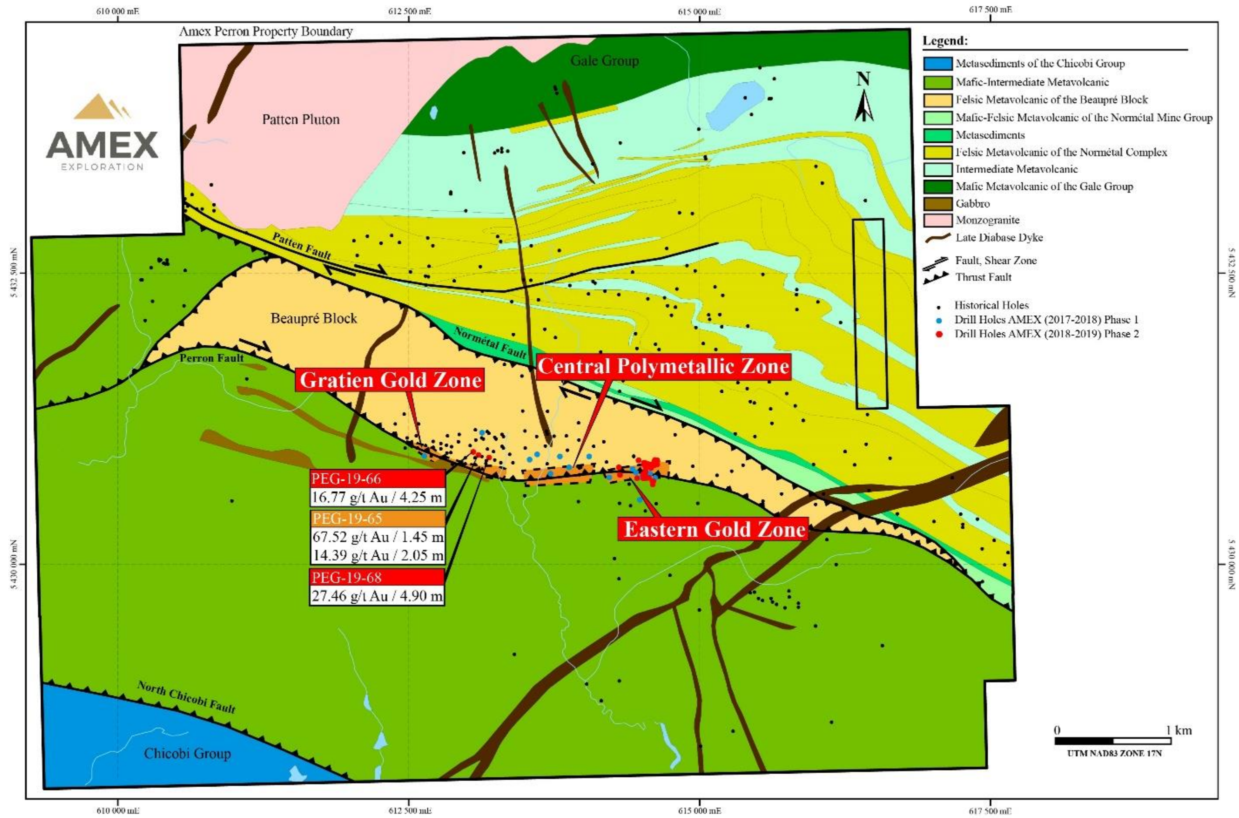
NEWS RELEASE **PR2019-07-30**

Amex Reports First Two Follow-up Drillholes on Gratien Gold Zone - High Grade Results include 27.46 g/t Au Over 4.90 meters and 16.77 g/t Au Over 4.25 meters

MONTREAL, Canada – JULY 30, 2019 - Amex Exploration Inc. (“Amex or the Company”) (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) is very pleased to report high grade gold mineralization in two additional holes at the Gratien Gold Zone (“Gratien”) on its Perron property (Figure 1). High grade gold mineralization can now be traced over a sub-horizontal strike of 360 metres at Gratien, in addition to several lenses of lower grade gold mineralization that have been defined through historical drilling (Figure 2). The Gratien is located approximately 1.5 km west of the Company’s bonanza discovery Eastern Gold Zone (“EGZ”). Amex first confirmed the high-grade nature of the Gratien Gold Zone in a press release date July 23, 2019 that reported hole PEG 19-65. In addition, the Company is very pleased to report visible gold in three regional wildcat exploration holes which are located about 650 m from Gratien and located between the Gratien Zone and the EGZ. See Figure 1 for the location of the three currently identified gold zones at Perron.

Figure 1: **Location of the three Gold Zones at Perron**



The Gratien Gold Zone

The Gratien Gold Zone is located approximately 1.5 km from Amex's recent gold discovery, the EGZ, that Amex has been drilling for the past 8 months (Figure 1 and 2). The Gratien target is being explored as part of the previously announced 6,000 m regional drill program. Results from two holes, PEG-19-66 and PEG-19-68 are provided below in Table 1 bringing the strike length of high-grade gold mineralisation to 350 metres on this newly-defined high-grade lens of the Gratien Gold Zone. Amex's drilling, coupled with historical drilling, has identified a number of stacked vertically-dipping lenses of gold mineralization within the Gratien zone (Figure 3 and 4). Continued drilling will test the continuity of these lenses along the roughly 1 km-long corridor of gold mineralization in the Gratien Gold Zone.

Table 1: Drill Results on the Gratien Gold Zone from Drill Holes PEG-19-66 and PEG-19-68

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)
PEG-19-66	**221.80**	**226.05**	**4.25**	**16.77**
incl.	221.80	222.90	1.10	10.94
incl.	222.90	224.00	1.10	11.45
incl.	224.00	225.00	1.00	0.43
incl.	225	225.50	0.50	12.04
incl.	225.50	226.05	0.55	73.05

AND	238.50	239.70	1.20	14.00
PEG-19-68	69.00	69.60	0.60	25.88
AND	**189.60**	**194.50**	**4.90**	**27.46**
incl.	189.60	190.40	0.80	17.52
incl.	190.40	191.00	0.60	0.63
incl.	191.00	191.60	0.60	33.19
incl.	191.60	192.30	0.70	17.75
incl.	192.30	193.00	0.70	79.44
incl.	193.00	193.80	0.80	17.86
incl.	193.80	194.50	0.70	25.62

Figure 2: Plan Map of Current and Historical Drilling on the Gratien Gold Zone

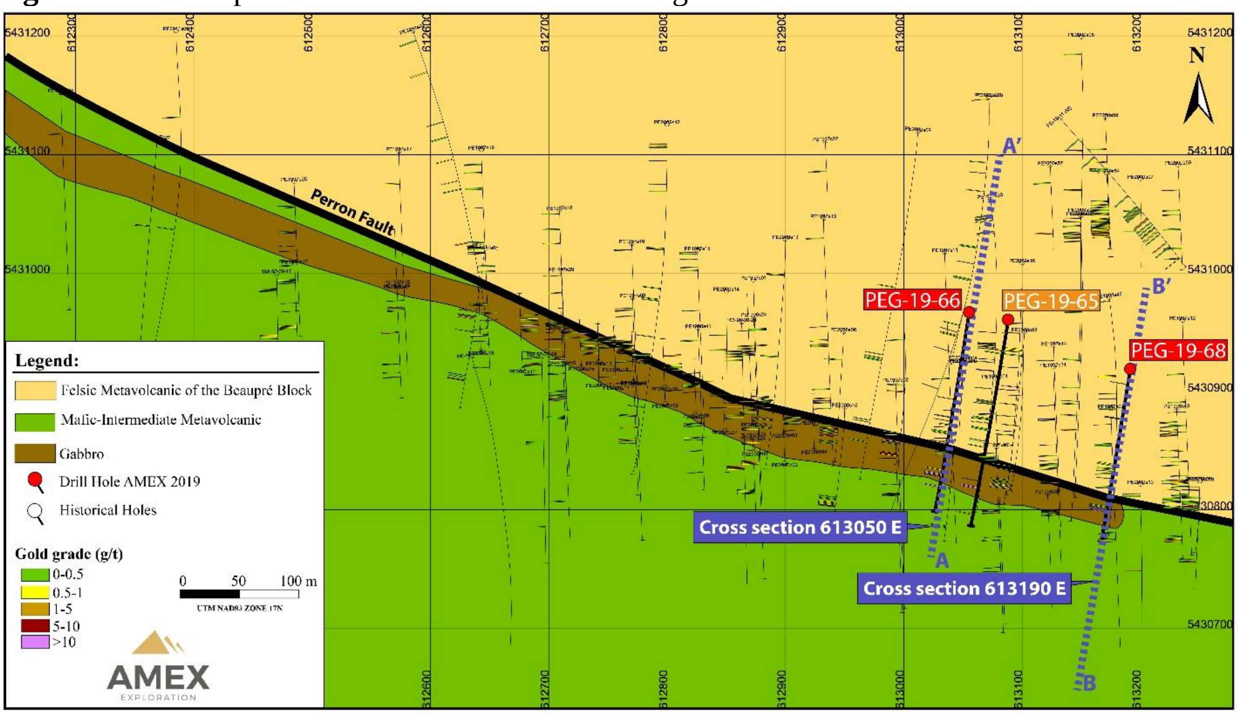


Figure 3: Cross Section of PEG-19-66 and Historical Drilling

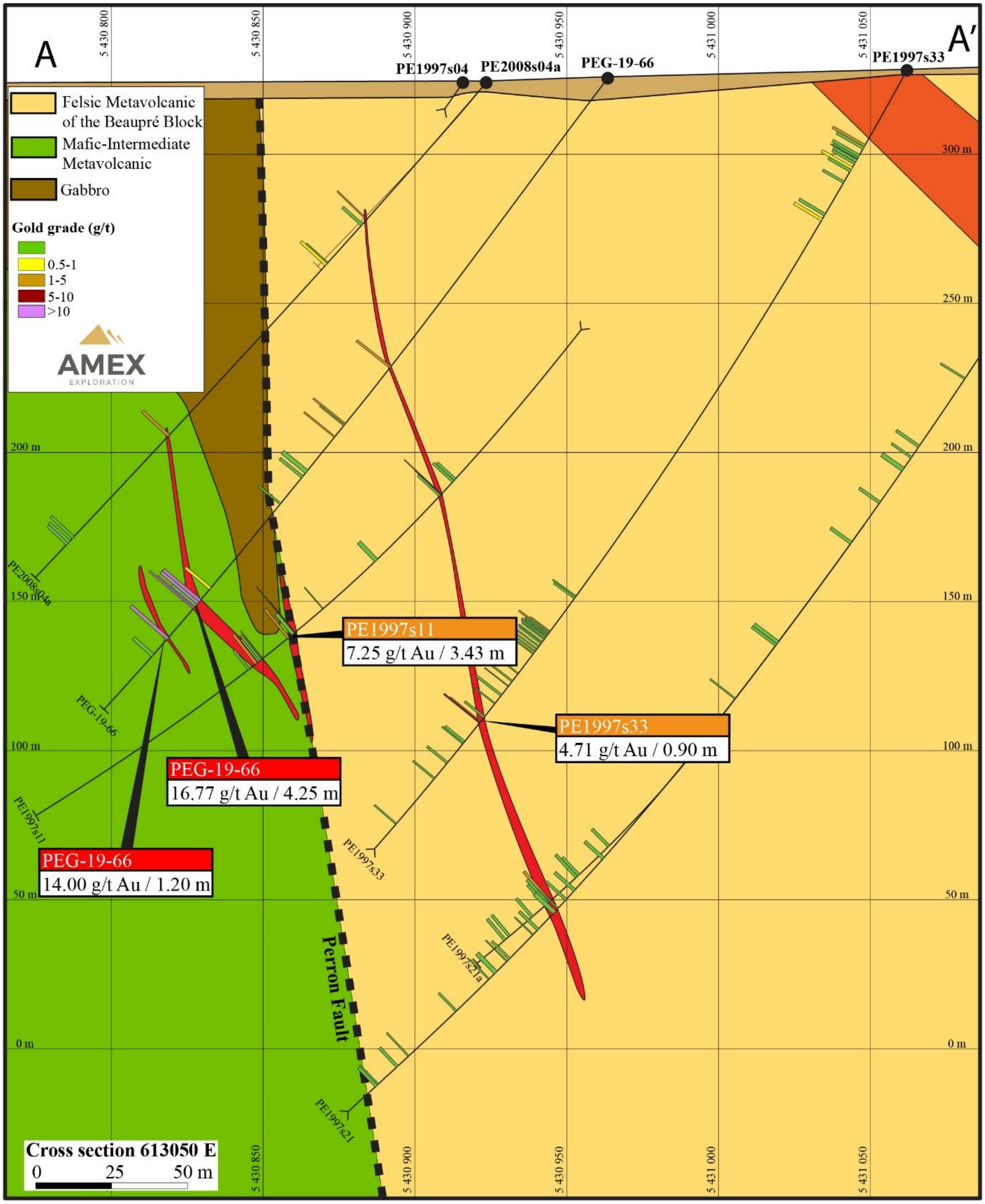
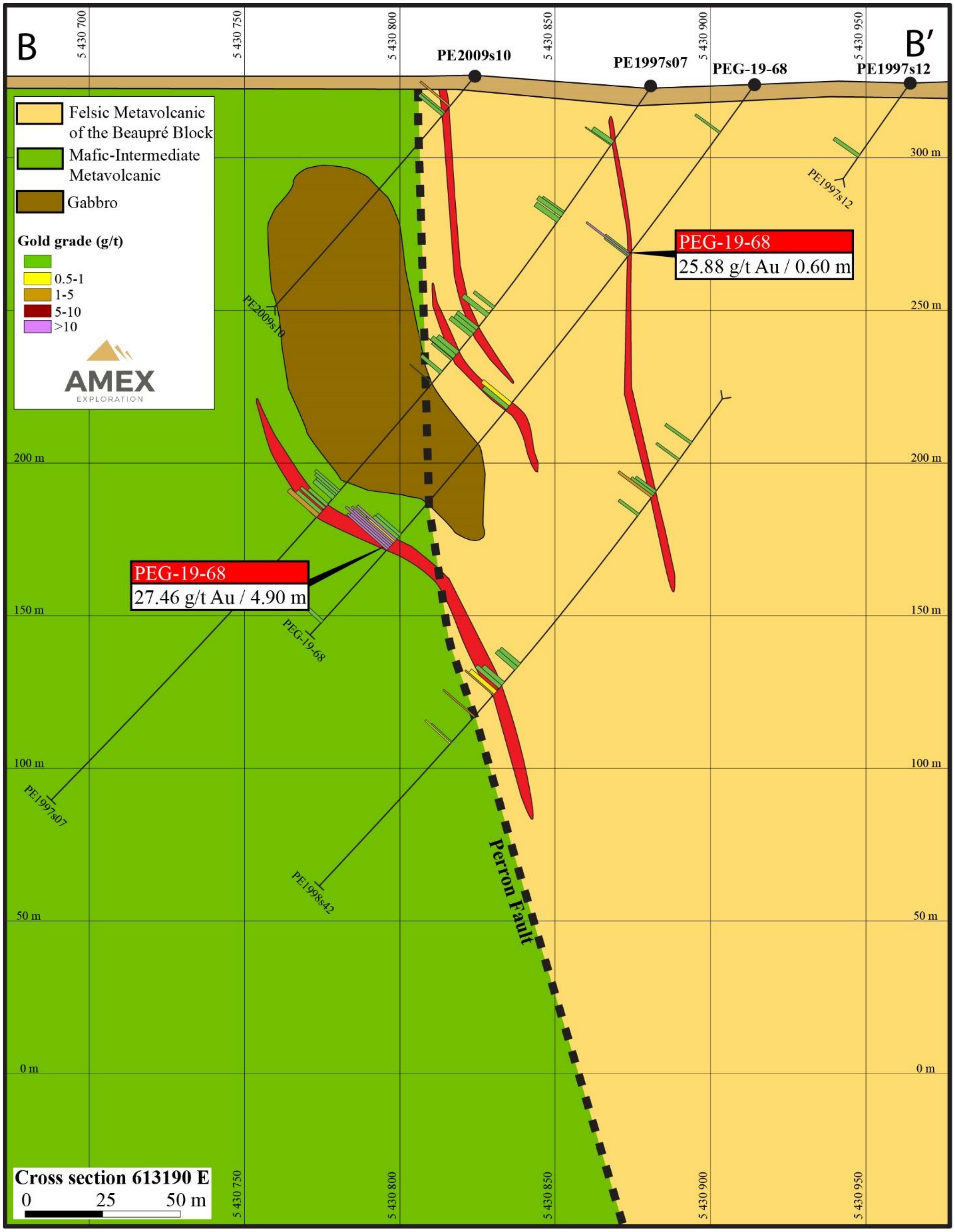


Figure 4: Cross Section of PEG-19-68 and Historical Drilling



The geological team reviewed historic drilling data and applied knowledge newly acquired from the EGZ to the Gratien Zone. This work, coupled with geological modeling and application of tectonic stresses related to known gold mineralization in Abitibi, allowed the geological team to define a high-grade gold trend in relation to the edges of a gabbroic intrusion and especially in relation to an area of thinning of the intrusion. The holes planned in the Gratien area were intended to verify the extent and continuity of this high-grade trend. Future drilling at Gratien will target the expansion of this trend as well as testing additional similar targets within the mineralized corridor.

We are very enthusiastic to see that, as modelled and interpreted, we are now confirming the presence of high grade gold mineralisation from multiple gold systems at Perron," commented Jacques Trottier, Chairman of the Board of Amex Exploration. "The Gratien Gold Zone is a kilometre-long corridor of mineralized structures that is showing significant potential for tonnage given its known strike length, proximity to surface, and multiple lenses of gold mineralization. I am very excited to continue drilling this target. We have currently dedicated one drill to the Gratien and other regional targets that we have labelled as Wildcats. The other drill is still working on the Eastern Gold Zone in order to increase its size by drilling laterally and at depth."

The Gratien Gold Zone 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.

Regional Drilling – New Grey Cat Zone

Amex is also excited to announce that visible gold was intersected in three wildcat holes drilled between the Gratien and the EGZ. This new wildcat target has been named the Grey Cat Zone and has been identified and selected based on an extensive review of all historical data and 3D reinterpretation on a regional scale. These holes show geological similarities to the High Grade Zone from EGZ which consists of quartz-calcite-pyrite-sphalerite-gold veins along a mafic intrusion crosscutting a sodic rhyolite host-rock. Analytical results are pending and will be released once received and compiled.

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).

The Qualified Persons have not completed sufficient work to verify the historic information on the Property, particularly in regards to the historical drill results, however the Qualified Persons believe that drilling and analytical results were completed to industry standard practises. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

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.

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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.