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NEWS RELEASE **PR2019-08-22**

Amex Provides Exploration Update on Three Gold Zones At Perron Property

MONTREAL, Canada – AUGUST 22nd, 2019 - Amex Exploration Inc. ("Amex or the Company") (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) is pleased to provide an exploration update on its 100% owned Perron Gold Property, approximately 1 hour north of Rouyn Noranda on a year round road and 10 mins from the town of Normetal. Since January 2019, Amex has intersected significant gold mineralization in three different zones that stretch over 2.4 km of lateral strike along the Perron Fault Zone. 67 drill holes comprising 22 500 metres of diamond drilling has been completed as part of the Company's 2019 exploration program.

At Perron, gold mineralization occurs in association with a number of key criteria, including: sodic rhyolite host rocks; proximity to the Perron Fault Zone of roughly 1-2 km; rheological contrast between the host rhyolites and intrusions; sericite alteration halo; intersection of secondary or tertiary structures; and high-magnetic lineaments disrupted by later structures. To date, Amex has used these key criteria to identify a number of gold mineralized zones, three of which are discussed below.

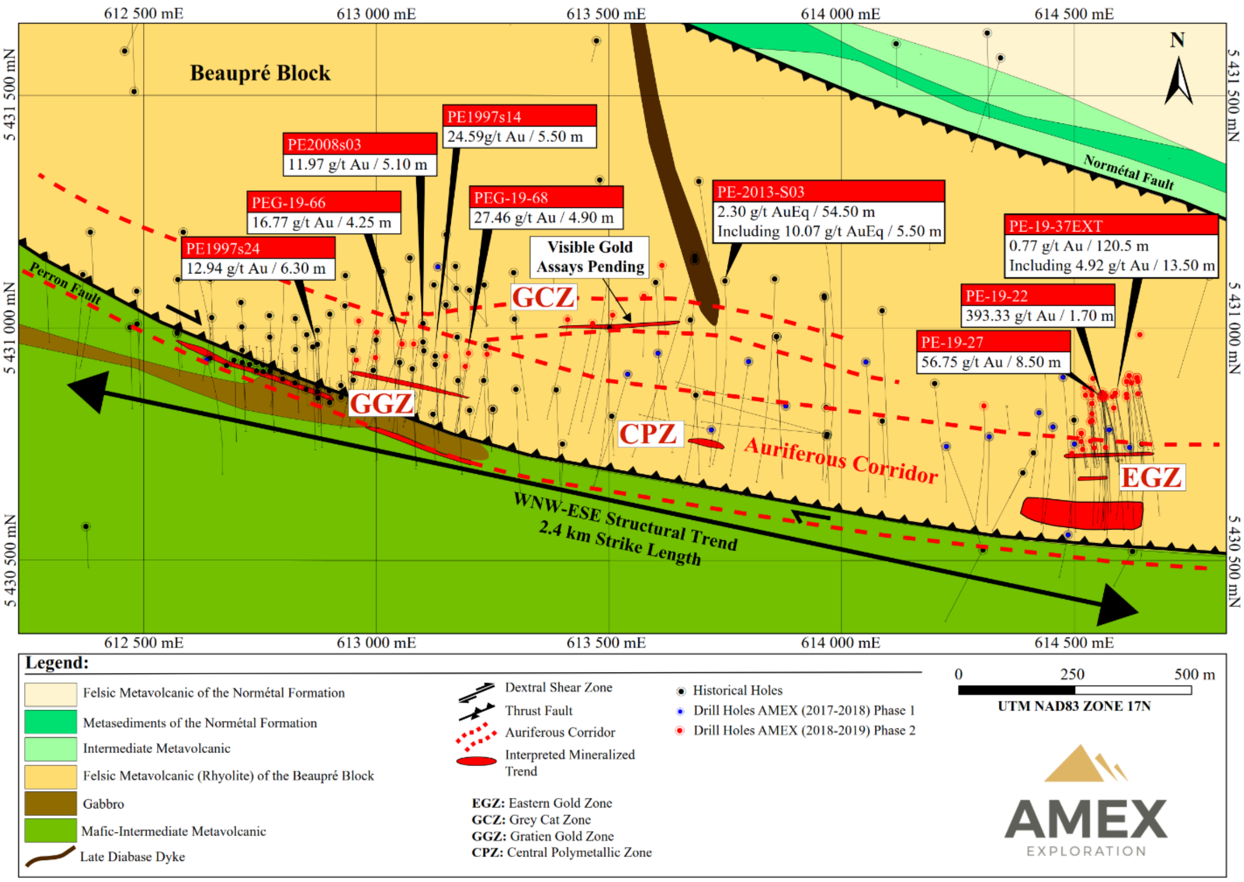
EASTERN GOLD ZONE

Drilling on the Eastern Gold Zone (EGZ) has intersected high grade gold mineralization with continuity defined over 475 metres of depth and 110 metres of strike. Seventeen of 44 drillholes targeting the High Grade Zone (HGZ) have returned assay values greater than one ounce per ton gold over variable widths. The 2018/2019 drilling campaign has returned multiple high grade intersects from the HGZ including 393.33 g/t Au over 1.70 m in PE-19-22, 30.98 g/t Au over 8.50 m in PE-19-45, 56.75 g/t Au over 8.50 m in PE-19-27, and 11.05 g/t Au over 10.30 m in PE-19-36. In the Low Grade Zone (LGZ), assay results have also been very encouraging with results including 0.77 g/t Au over 120.50 m including 4.92 g/t Au over 13.50 m in PE-19-37 and 0.81 g/t Au over 76.50 m including 3.91 g/t Au over 4.50 m in PE-17-03.

Gold mineralization at the EGZ occurs in two distinct styles of mineralization. At the HGZ, gold mineralization is found within two distinct quartz veins that occur at the upper and lower margins of a sheared fine-grained mafic dike. Gold is associated with sphalerite and pyrite, and is typically identified visually as free-milling gold within quartz or at the margins of sulfide crystals. In the LGZ, gold occurs within much broader intervals, and occurs within quartz veinlets and disseminated within the host rhyolite. Gold is associated with intense sericite and lesser silica alteration, along with sphalerite and pyrite.

There is one drill actively dedicated to the EGZ. Amex is currently drilling deeper targets at the EGZ with a goal of intersecting the Low Grade Zone(s) as well as the high grade zone (HGZ) with most drill holes. Recent drilling (hole PE-19-37ext and PE-19-83) suggests the LGZ is increasing in grade and width and appears to be coming closer to the HGZ with depth and may potentially merge. The Company also plans to complete wildcat drilling along strike with the objective of possibly identifying additional lenses of mineralization similar to the EGZ. Several drillholes are currently in the lab and assays are pending.

Figure 1: Location of mineralized zones on the Perron Project, underlain by geology and structure.



GRATIEN GOLD ZONE

The second target, the Gratien Zone, is located approximately 1.5 km from the EGZ and is a kilometer-long mineralized structure previously explored in the 1990's and early 2000's as a bulk tonnage gold target. Reinterpretation and 3D modelling of historical drilling suggested areas of high grade lenses that show similarities to the EGZ. Recent drilling completed in the summer of 2019 indicates a high grade zone in the Gratien that can now be traced over a sub-horizontal strike length of 360 metres at Gratien, in addition to the lower grade mineralization already identified in the system. The Gratien is a shear-hosted system which is controlled by the emplacement of a large gabbroic intrusion and secondary & tertiary structures. Gold mineralization at Gratien consists of discrete mineralized structures that are stacked north to south over a width of approximately 150 metres. Gold occurs in discrete quartz veins and stockwork zones in association with sphalerite, pyrite, and galena. Free gold is found both within quartz veins and in fracture-filling veinlets within the host rhyolite/andesite. These vein systems typically occur over widths of 2 to 5 metres. Amex has identified a number of similar regional grassroots targets on the Perron Property and will be testing them in 2019 and 2020 with the objective of identifying similar systems to the Gratien and EGZ.

GREY CAT ZONE

Finally, Amex recently announced the Grey Cat Zone which came from shallow wildcat targets. All of the three drill holes reported visible gold, for which assays are pending. The Grey Cat Zone is about 650 metres from the Gratien and lies in between the EGZ and the Gratien Zones, slightly to the north of the regional Perron Fault. Amex has identified gold mineralization in several lenses with vertical depths ranging between 15 m to 155 m. Mineralization at the Grey Cat Zone is similar to both the EGZ and the Gratien (gold in shear-hosted silicified zones with sphalerite and pyrite in quartz veins), but mineralization appears to be more disseminated in the wallrock, which may results in broader intercepts than what has been previously reported by Amex on the EGZ and Gratien. Since mineralization is shallow at both the Gratien and the Grey Cat, Amex intends to start a trenching program to test both systems at surface. Trenching is expected to be initiated in the fall and will provide highly valuable geological information on the nature of structure and mineralization.

Jacques Trottier, PhD., Chairman of the Board of Amex Exploration commented, “The ultimate goal of our ongoing exploration program at Perron is to obtain enough drilling pertinent information usually required to define a NI43-101 compliant resource estimate on the various gold zones under exploration. Currently, we are testing by drilling three known gold mineralized zones, namely EGZ, Gratien and Grey Cat. At the EGZ we will focus to expand, the lateral and depth extension of both LGZ and HGZ as well as locating other similar structures near by along strike. Whereas at the Gratien and the Gray Cat Zone mineralization, which reach surface and shown multiple visible gold in drill core, our objective is to define and test along strike the currently known gold mineralization.”

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.

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.