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

Amex Exploration Inc.

NEWS RELEASE **PR2020-02-06**

Amex Reports Near Surface and High-Grade Gold at Grey Cat and Gratien Gold Zones

Grey Cat Reports Near-Surface Gold Over Substantial Widths - 2.19 g/t Au over 23.60 metres in PEG-19-125

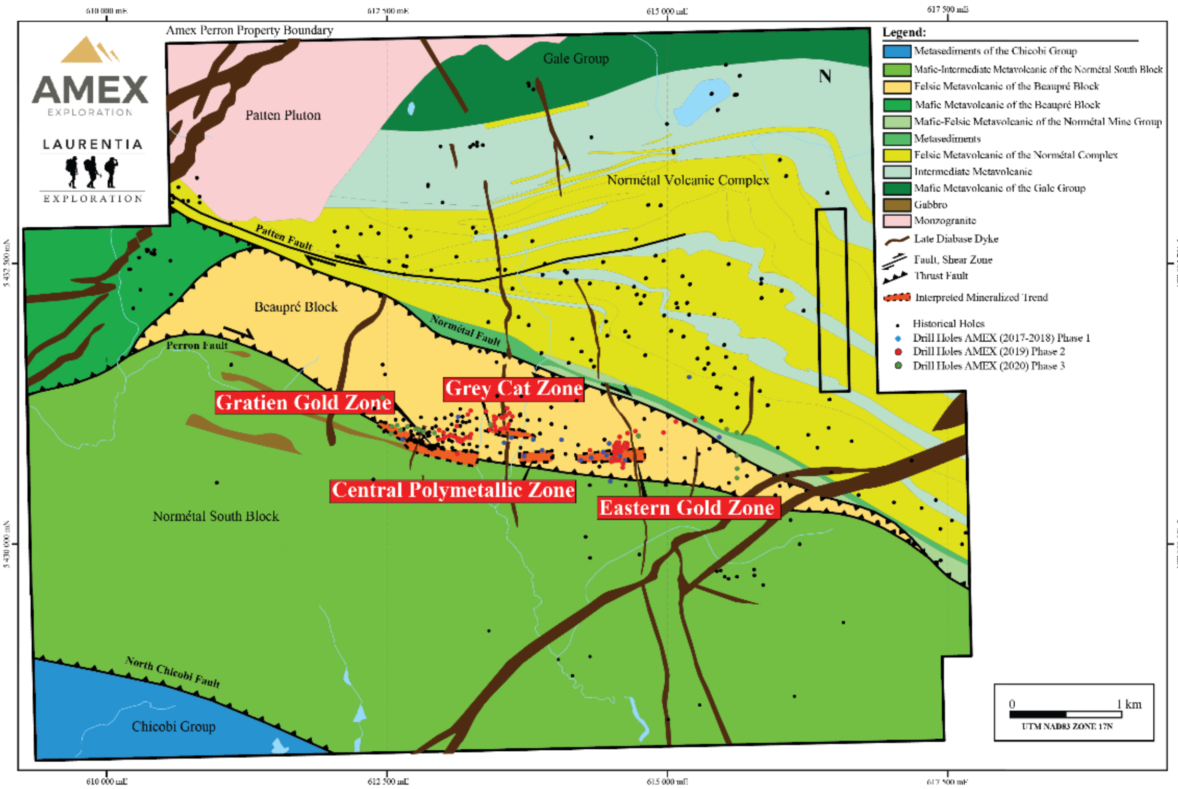
Gratien Delivers High-grade Trend Extension Near Surface With 19.63 g/t Au over 2.25 metres in PEG-20-130

MONTREAL, CANADA – FEBRUARY 06, 2020 - Amex Exploration Inc. ("Amex or the Company") (TSX-V: AMX, FRA: MX0, OTCQX: AMXEF) is very pleased to report the results of several drill holes on its Perron property in northwestern Quebec, Canada (see figure 1). A select list of results is provided in table 1. Amex provides all drill data on its website at http://www.amexexploration.com/perron/drill-data-room/. The drill results include intersections from the Grey Cat Zone (GCZ) and Gratien Gold Zone (GGZ).

Mr. Victor Cantore, President and CEO of Amex Exploration said, "Roughly one year following the discovery of the Eastern Gold Zone, we have transformed this property from one very high grade gold target to three separate gold zones spread over 3.2 km. Based on our exploration to date we believe each of these zones has the potential to be robust gold deposits as they are open to depth and along strike. Today I am very pleased to be reporting results from our two western targets. The western section of the property is a highly underexplored and we believe the potential there is vast. Of course, the Eastern Gold Zone is continuing to deliver exceptional drill core and I am keen to report those results in the coming weeks."

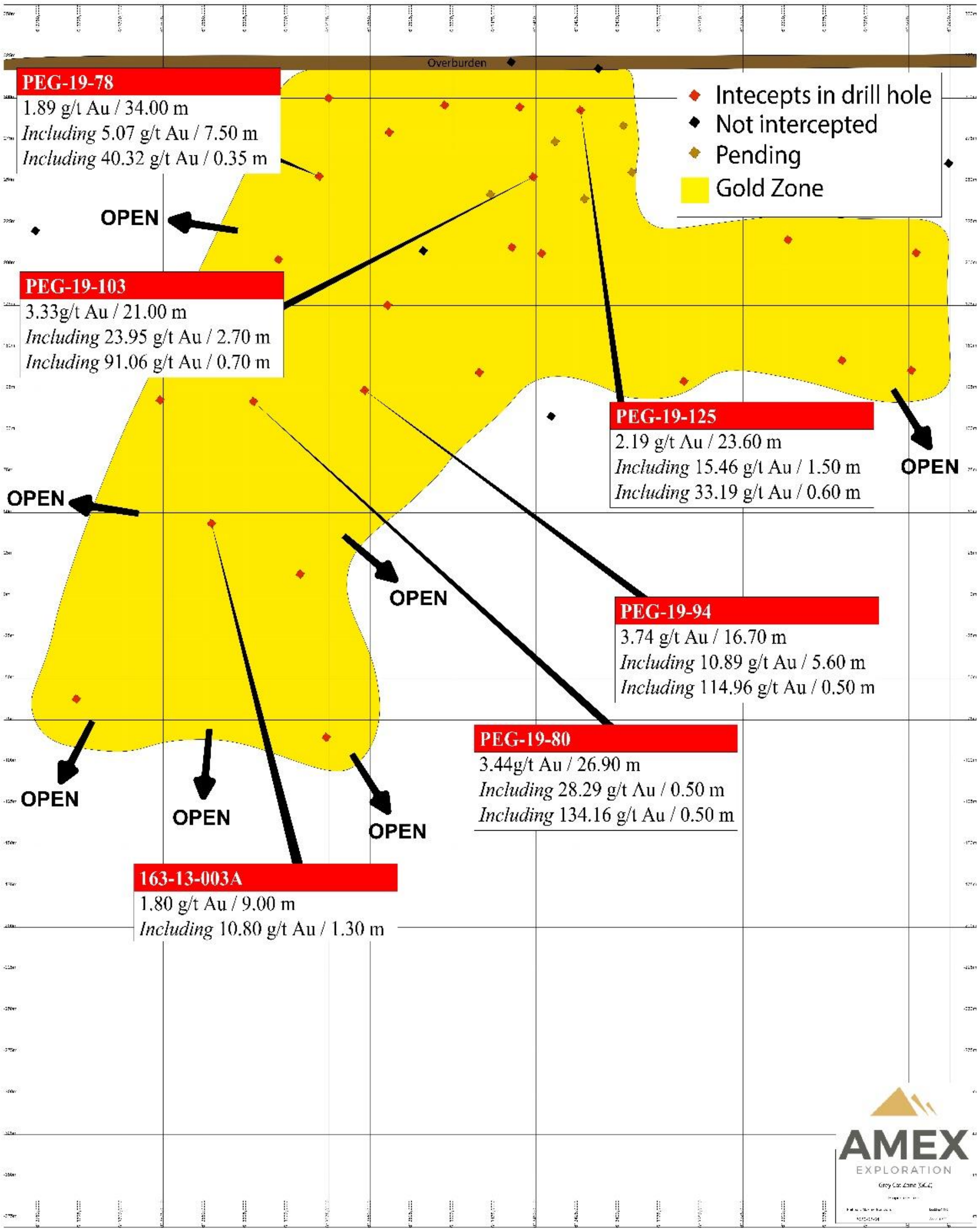
At Grey Cat, the Company has identified near-surface gold over substantial widths, including up to 2.19 g/t Au over 23.60 m, including 15.45 g/t Au over 1.50 metres and 33.19 g/t Au over 0.60 metre, beginning at 20 metres below surface in hole PEG-19-125. This interval contained several zones of quartz veining and associated mineralization including visible gold, spread throughout the 23.60 m zone. The interval also expanded the near-surface strike length by 50 m. The Grey Cat Zone gold system is now defined to a minimum of 160 m along strike and to a vertical depth 435 m and remains open in all directions.

Figure 1: Perron Property with mineralized zones



"The Grey Cat Zone is definitely a bulk tonnage target and our current drilling is aimed at building near surface ounces in that zone," commented Jacques Trottier PhD, Executive Chairman of the Board of Directors of Amex Exploration. "In addition, our drilling has identified high-grade mineralization within the overall Grey Cat system. The Grey Cat has seen relatively little drilling and is already showing excellent potential. I am personally very excited by the significant depth extension potential as well as extension of the zone to the west."

Figure 2: Grey Cat Long Section



At Gratien, the Company continues to expand and define the multiple stacked zones which include the Lower Gratien, Gratien Main and Upper Gratien Zones. To date, the Gratien system has been defined over one kilometre of strike, with individual lenses ranging between 150 and 400 metres in strike length. The system remains open at depth and has mostly been tested to a maximum depth of 200 metres. Gratien Main results include 19.63 g/t Au over 2.25 metres including 86.35 g/t Au over 0.50 metres at a vertical depth of ~75 metres in hole PEG-20-130. In the Upper Gratien zone, results include 9.81 g/t Au over 1.30 metres including 17.90 g/t Au over 0.70 metres in Hole PEG-19-111. Further gold intercepts are reported below.

"The drilling at Gratien has been continually expanding the known stacked zones and helping us to better define the high grade lens within these zones," Trottier said. "We are seeing a high grade lens right a surface in the Upper and Main Gratien. Expansion and definition of a robust gold zone is the focus of our drilling campaign at Gratien."

Figure 3: Gratien Main and Upper Gratien Long Section

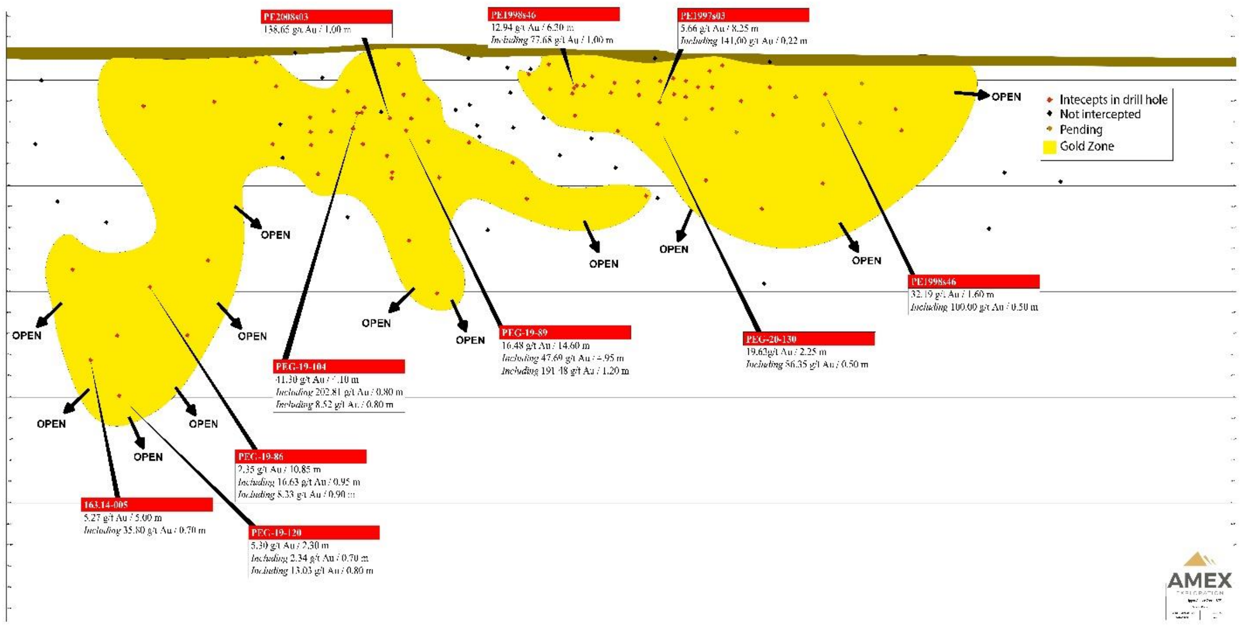


Table 1: Assay results from Grey Cat and Gratien Gold Zones on the Perron project

BHID	From (m)	To (m)	Length (m)	Au (g/t)	Zone
PEG-19-108	9.50	11.00	1.50	2.98	Upper Gratien
And	300.20	304.00	3.80	1.89	Gratien Main
Including	301.80	302.65	0.85	7.52	Gratien Main
PEG-19-111	84.10	86.90	2.80	1.68	Upper Gratien
And	116.70	118.00	1.30	9.81	Upper Gratien
And	159.00	165.00	6.00	0.72	Upper Gratien
And	224.00	229.00	5.00	0.51	Gratien Main
Including	225.00	225.50	0.50	1.18	Gratien Main
PEG-19-112	76.00	80.00	4.00	0.72	Upper Gratien
And	109.00	115.00	6.00	0.57	Upper Gratien
Including	113.00	113.70	0.70	1.78	Upper Gratien
And	222.30	223.70	1.40	1.76	Gratien Main
PEG-19-114	101.80	102.30	0.50	6.16	Upper Gratien
And	136.00	137.50	1.50	1.07	Upper Gratien
PEG-19-115	145.00	151.00	6.00	0.86	Western Gold Zone

Including	145.00	146.50	1.50	2.83	Western Gold Zone
And	166.50	167.50	1.00	1.84	Western Gold Zone
And	187.60	189.80	2.20	1.203	Western Gold Zone
Including	188.70	189.80	1.10	2.13	Western Gold Zone
And	211.70	212.70	1.00	1.05	Western Gold Zone
PEG-19-116	193.25	196.00	2.75	2.32	Western Gold Zone
Including	193.25	194.10	0.85	6.53	Western Gold Zone
And	213.50	215.00	1.50	3.08	Western Gold Zone
And	247.10	247.80	0.70	1.54	Western Gold Zone
PEG-19-117	229.00	238.00	9.00	0.63	Between Grey Cat & Western Gold Zone
Including	229.00	232.20	3.20	0.98	Between Grey Cat & Western Gold Zone
Including	229.00	230.20	1.20	1.04	Between Grey Cat & Western Gold Zone
Including	231.30	232.20	0.90	1.90	Between Grey Cat & Western Gold Zone
Including	237.10	238.00	0.90	2.20	Between Grey Cat & Western Gold Zone
And	250.00	251.50	1.50	1.30	Between Grey Cat & Western Gold Zone
And	313.50	317.80	4.30	1.21	Lower Grey Cat
And	426.50	430.60	4.10	0.99	Upper Gratien
Including	426.50	428.70	2.20	1.40	Upper Gratien
PEG-19-120	23.20	25.00	1.80	0.86	Upper Grey Cat
And	461.50	463.80	2.30	5.30	Upper Gratien
Including	463.00	463.80	0.80	13.03	Upper Gratien
PEG-19-123	143.50	145.60	2.10	0.78	Grey Cat
Including	145.10	145.60	0.50	2.56	Grey Cat
And	128.50	145.60	17.10	0.50	Grey Cat
And	251.00	302.50	51.50	0.46	Lower Grey Cat
PEG-19-124	156.00	157.50	1.50	3.31	Grey Cat
Including	157.00	157.50	0.50	9.43	Grey Cat
And	151.00	157.50	6.50	0.96	Grey Cat
PEG-19-125	25.40	49.00	23.60	2.19	Grey Cat
Including	36.00	49.00	13.00	1.81	Grey Cat
Including	43.30	49.00	5.70	3.68	Grey Cat
Including	48.40	49.00	0.60	33.19	Grey Cat
PEG-19-126	39.00	40.40	1.40	0.67	Grey Cat
PEG-20-127	No significant values				Gratien Area Exploration
PEG-20-129	132.80	134.90	2.10	1.32	Gratien Main
Including	134.20	134.90	0.70	2.90	Gratien Main
And	164.00	165.80	1.80	1.42	Lower Gratien
PEG-20-130	107.25	109.50	2.25	19.63	Gratien Main

Including	108.35	108.85	0.50	86.35	Gratien Main
And	166.00	169.30	3.30	1.59	Lower Gratien
Including	168.20	169.30	1.10	4.32	Lower Gratien

** Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be 70 to 75% in Gratien Upper, 75 to 90% in Gratien Main, 65 to 75% in EGZ, and 70 to 75% in Grey Cat of the presented widths. NSR = No Significant Results*

Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752) and Jérôme Augustin P.Geo. Ph.D., (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 reanalyzed 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 2 mm prior to pulverization, in order to homogenize samples which may contain coarse gold. Core logging and sampling were 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 practices. 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 of Quebec and Ontario. Amex is focused on its 100% owned Perron gold project located 110 kilometers north of Rouyn Noranda, Quebec, consisting of 116 contiguous claims covering 4,518 hectares. A number of significant gold discoveries have been made at Perron, including the Eastern Gold Zone, the Gratien Gold Zone, the Grey Cat Zone, and the Central Polymetallic Zone. High-grade gold has been identified in each of the zones. A significant portion of the project remains underexplored. In addition to the Perron project, the company holds a portfolio of three other properties focused on gold and base metals in the Abitibi region of Quebec and Ontario.

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

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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.