



# MAKING THE GRADE - HIGH GRADE GOLD DISCOVERIES IN QUEBEC

PRESENTATION

TSXV: AMX  
OTCQX: AMXEF  
FRA: MX0

September 2022  
[www.amexexploration.com](http://www.amexexploration.com)

# FORWARD-LOOKING STATEMENT

The purpose of this presentation is to provide general corporate information about Amex's activities current as of June 26, 2020. The information is given in summary form and does not intend to be complete; readers are urged to review the Company's full disclosure record available at [www.sedar.com](http://www.sedar.com). Information provided in this presentation, is strictly for informational purposes and should not be considered as advice or a recommendation to investors or potential investors in relation to purchasing, holding or selling of Amex's securities.

## FORWARD-LOOKING STATEMENT

This presentation contains "forward looking information" within the meaning of applicable Canadian securities laws, including statements regarding the future financial or operating performance of the Company, the planned exploration programs, continued positive drill results, the defining of new targets and mineralized zones, the prospective mineralization of the property, the preparation of a 43-101 compliant resources estimate on the property, the Company having the available funds and the general metals/gold market. Forward-looking information can also be identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Amex's management expectations concerning future results or events based on the opinions and assumptions of management considered reasonable at the date the statements are made. Although Amex believes that the expectations are reasonable, such information involves risks and uncertainties and undue reliance should not be placed on such information, as unknown and unpredictable factors could have material adverse effects on future results, performance, or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; unforeseen expenses, the reinstatement of confinement and related government measures and guidelines in dealing with the Covid-19 pandemic, labour shortages, equipment shortages and interruptions in the supply chains, changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws, environmental matters; and compliance with extensive government regulation; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

In addition, readers are cautioned that exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit, such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource; and, the potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources.



# QUALIFIED PERSON AND THIRD-PARTY DATA

## 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. The drilling campaign and the quality control program have been planned and supervised by Maxime Bouchard and Jérôme Augustin.

## QUALITY ASSURANCE & QUALITY CONTROL

The quality assurance and quality control protocols include insertion of blank or standard samples every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert or ALS Canada Ltd. during the analytical process.

- For all analyses targeting gold mineralization, gold values are estimated by fire assay with finish by atomic absorption. 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.
- For analyses targeting VMS mineralization, zinc, copper and silver values are estimated by four acid digestion multi-elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61 at ALS Canada Ltd. Zinc values over 1%, copper values over 1%, and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62. Gold values are estimated by fire assay with atomic absorption finish.

## THIRD-PARTY DATA

Certain information in this presentation regarding the presence of mineral deposits, the grades and the size of such deposits is based on information that has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

## NON IFRS MEASUREMENTS

This presentation refers to "All in drilling Cost" and "Cash on hand". These financial performance measures have no standardized meaning under International Financial Reporting Standards ("IFRS") and are therefore unlikely to be comparable to similar measures presented by other issuers. Management uses these measures internally to evaluate the operating performance of Amex and assess performance trends. Management understands that certain investors, and others who follow Amex's performance, also assess performance in this way. This data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further detail, refer to Amex's financial statements and Management's Discussion and Analysis for the year ended December 31st, 2020 and three-month period ended.



# CORPORATE STRUCTURE



TSXV: AMX  
 OTCQX: AMXEF  
 FRA: MX0

## September 2022

Shares issued	101,500,846
Options	6,500,000
<b>Fully diluted</b>	<b>108,000,846</b>
Market capitalization	~\$277 Million



# MANAGEMENT AND BOARD OF DIRECTORS



## Victor Cantore

President and CEO, Director

Mr. Cantore is a seasoned capital markets professional specializing in the resource and hi tech sectors. He has more than 20 years of advisory and leadership experience having begun his career in 1992 as an investment advisor and then moving into management roles at both public and private companies. During his career he has organized and structured numerous equity and debt financings, mergers and acquisitions, joint venture partnerships and strategic alliances. Mr. Cantore serves on the boards of various companies both private and public.



## Jacques Trottier

Executive Chairman of the Board

Holds a PhD in economic geology from École Polytechnique of Montréal and has more than 30 years experience in mining exploration and has held senior positions with number of public mining companies. He was most recently the CEO of Sulliden Exploration where he bought the Shahuindo Mines in Peru and grew the asset to approximately 3M ounces of gold. This transaction led to the merger between Sulliden and Rio Alto, transforming Rio Alto into a mid-tier producer which later merged with Tahoe Resources.



## Pierre Carrier

Chief Operating Officer, Director

Mr. Carrier was President of Opsens (OPS: TSX-V) until January, 2013, position that he has hold for almost 10 years. M. Carrier obtained a Bachelor's degree in Geology from Université du Québec in May 1979. Previously, he was President and Chief Executive Officer of Roctest Ltd, a company whose shares were traded on the Toronto Stock Exchange. He carried out several financing and acquisitions in his career.



## Patrick Musampa

Chief Financial Officer

Member of the Chartered Professional Accountant of Québec (CPA) and the Association de l'Exploration Minière du Québec, Mr. Mpyoi Patrick Musampa, CPA, CGA holds a BA in Accounting from the Université du Québec à Montréal (UQAM) and a graduate degree in accounting from the Université de Sherbrooke. During his career, Mr. Musampa has developed expertise in the mining sector by practicing accounting for several public companies. As an entrepreneur, he founded an accounting firm, MGM Resources Consulting Inc. which mainly provides mandates as Chief Financial Officer and Financial Controller for mining companies in addition to providing accounting, corporate finance and tax services. Involved in the community, he is currently a member of Rotary Club of Old Montreal.



# MANAGEMENT AND BOARD OF DIRECTORS



## Kelly Malcolm

Vice President Exploration

Mr. Malcolm is a Professional Geologist (Ontario) with extensive exploration experience focused on precious metal exploration. He specializes in the integration and interpretation of geological, geochemical, and geophysical data to guide exploration and development activities. He was recently involved in the discovery and delineation of Detour Gold's high grade 58N gold deposit, and has acted as director, advisor, or management for several public and private mineral exploration companies. He holds a Bachelor of Science Honours in geology and a Bachelor of Arts in economics, both from Laurentian University.



## Anik Gendron

Director

Ms. Gendron is an attorney specialized in securities laws and corporate governance issues. Ms. Gendron represents several mining explorations companies and has served as general counsel and corporate secretary of Metanor Resources Inc. (and its successor Bonterra Resources Inc.) from 2012 to February 2020. Ms. Gendron holds a B.Sc (economics), a LLB. from the University of Montreal and is a member of the Quebec Bar.



## Luisa Moreno

Director

Dr. Moreno is a Physics Engineer with a PhD in Materials Science and Mechanics from Imperial College London, in the UK. She has almost two decades of experience in Finance, Business Development and Technical Research, with a focus on Technology, and Mining and Metals industries. Currently, she is the Managing Director of Tahuti Global Inc., a consulting firm. As a strategic consultant she assists companies and institutional investors with economic and technical assessments of mineral assets and technologies.



# MANAGEMENT AND BOARD OF DIRECTORS



## Yvon Gélinas

Director

Mr. Gélinas is a Chartered Professional Accountant (Quebec, Canada) and Certified Public Accountant (Michigan, USA) specializing in both Canadian and American accounting practices. He is the managing partner of the accounting firm, Boily, Handfield CPA Inc. Mr. Gélinas' expertise covers the corporate auditing, financial reporting, mergers and acquisitions and corporate restructuring. He has facilitated the closings of several successful business transactions between Asian companies and their North-American counterparts



## André Shareck

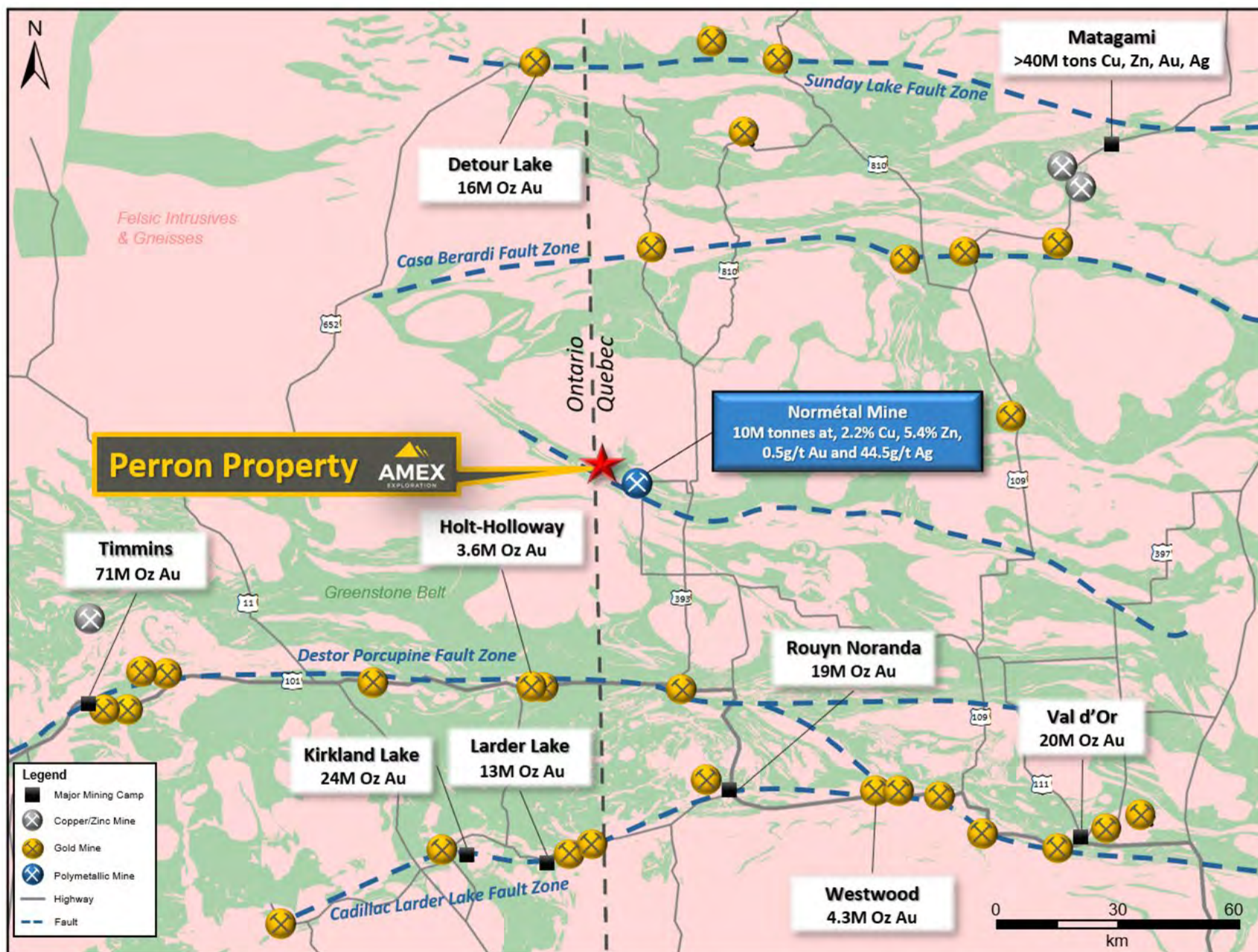
Director

From 1996 to 2013, Mr. André Shareck was owner/partner with the Redbourne Group. Since 2015 Mr. Shareck has acted as VP Finance for Société de Développement Angus. From 1987 to 1996, he was senior manager, Real Estate financing for National Bank of Canada. Mr. Shareck holds a Bachelors degree in geology as well as a Masters degree in geochemistry from the Université du Québec à Montréal since 1980 and 1983. In 1985, he completed a Master in Business Administration (MBA) in Finance, from HEC-Montreal.

# FLAG-SHIP PROPERTY LOCATION - QUEBEC



# PROLIFIC ABITIBI GREENSTONE BELT





# INFRASTRUCTURE ENABLES LOW-COST EXPLORATION

## CORE SHACK

- Amex's 7,000 sqft core shack facility in Normetal
- Ability to significantly upsize drill program with existing infrastructure

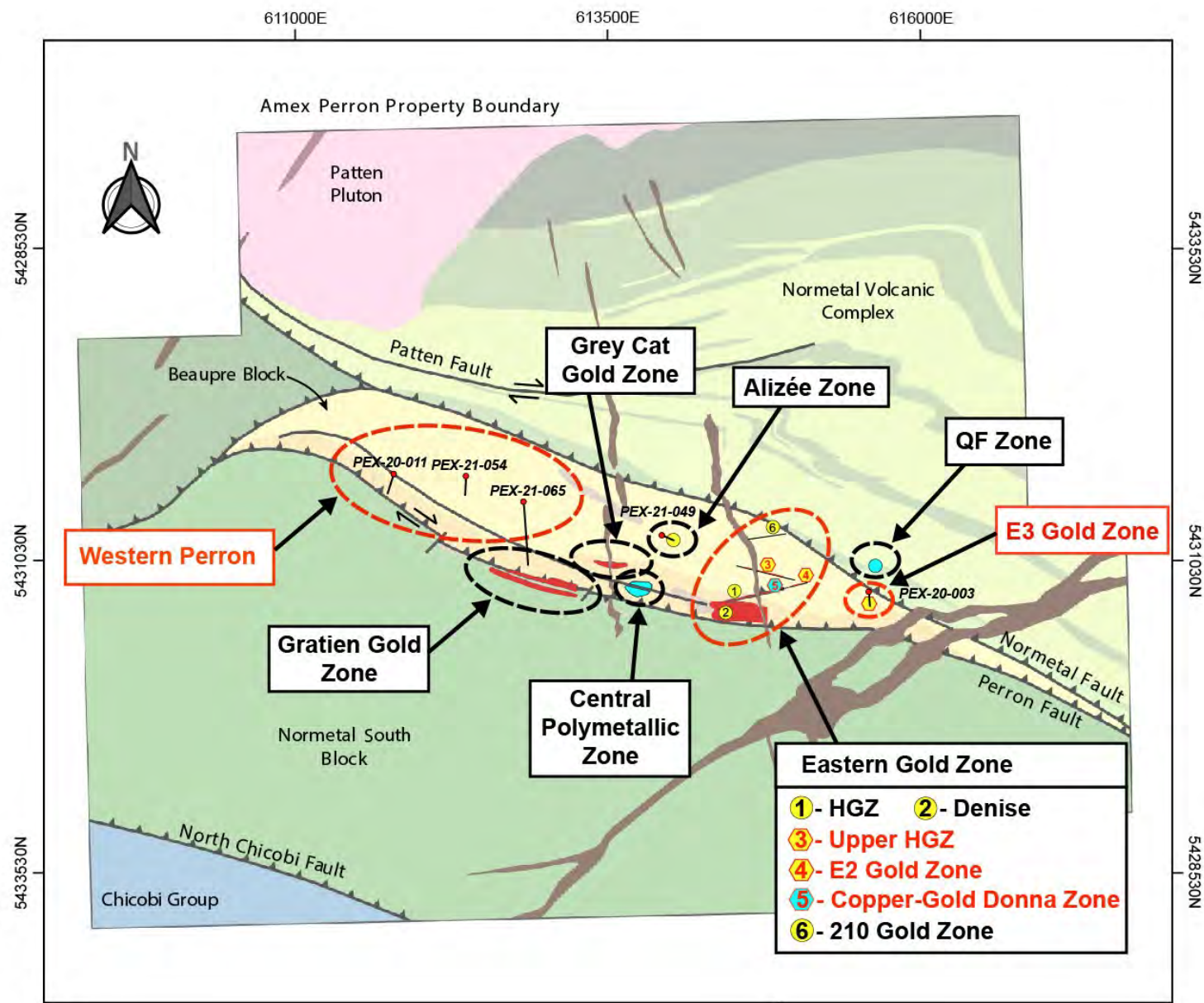


## NORMÉTAL TOWN

- Long history of mining – Skilled local work force
- Low housing costs to hold exploration team instead of mining camps
- Access to town amenities

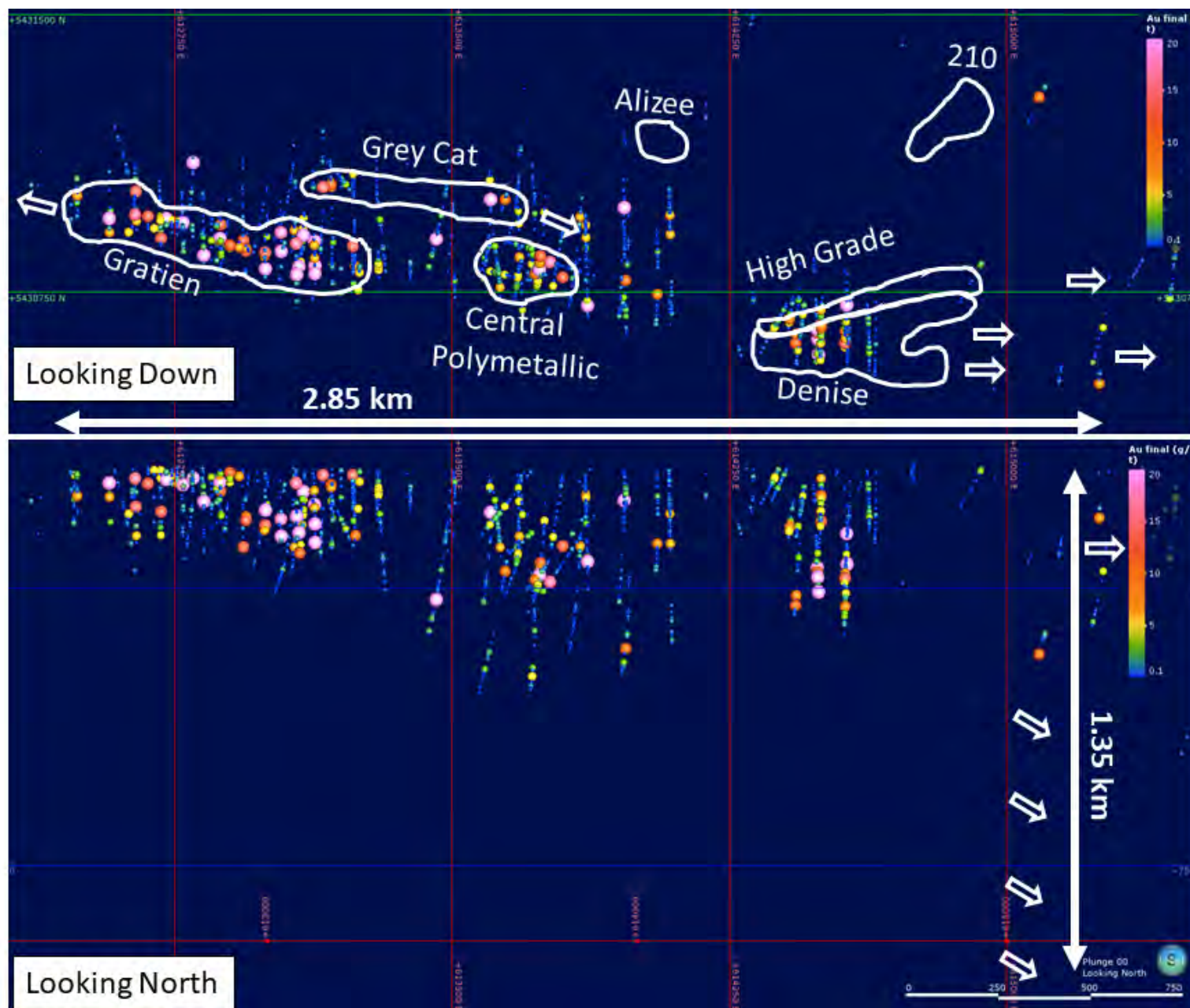


# PERRON PROPERTY GEOLOGY





# GROWTH AT PERRON PROJECT - YEAR END 2018

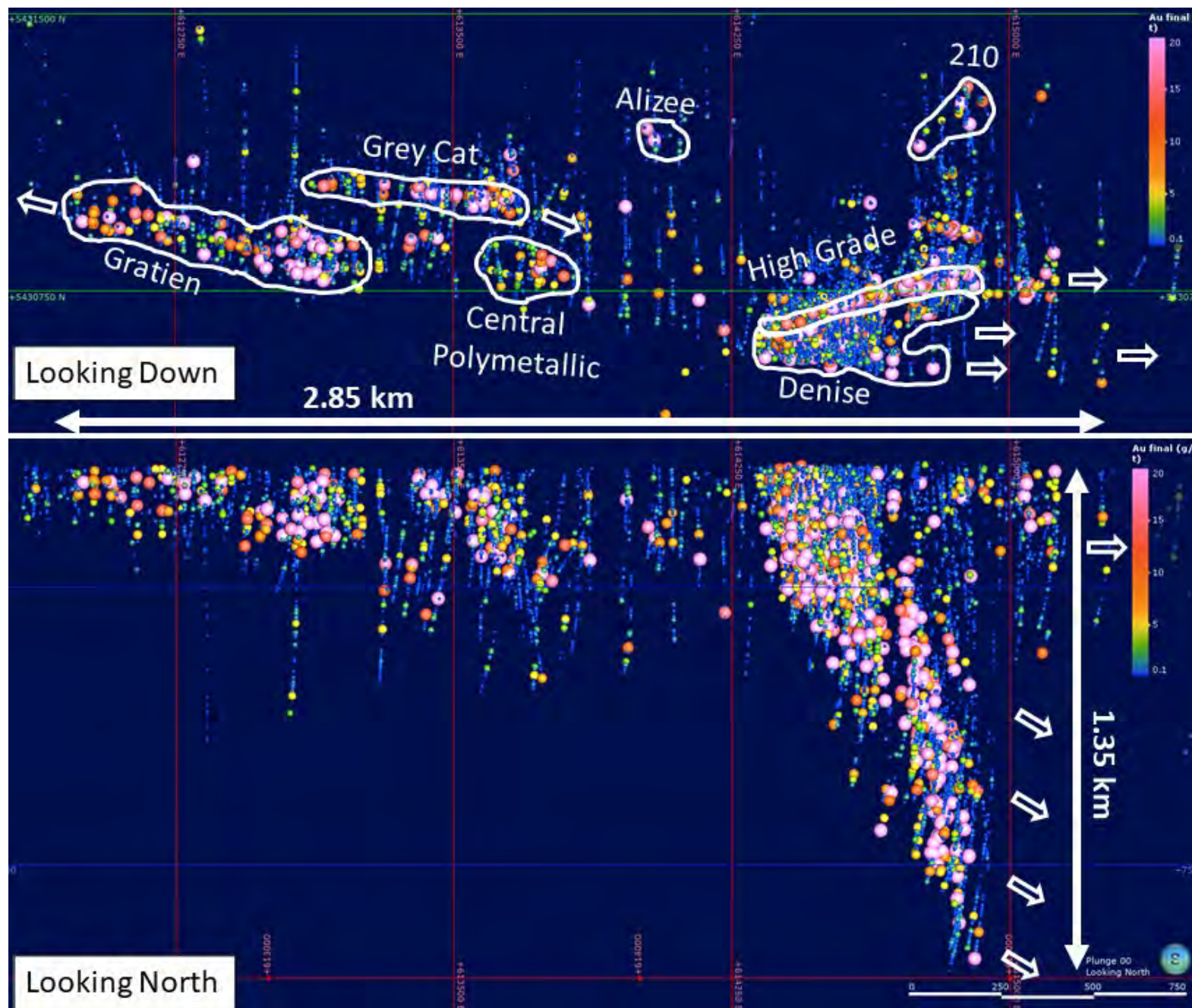


## Highlights:

- EGZ Discovery of both Denise and HGZ
- Enhanced structural model
- Laurentia Exploration as new QPs and project managers



# GROWTH AT PERRON PROJECT - YEAR END 2021



## Highlights:

- Discovery of QF Zone (copper rich VMS)
- Discovery of Alizee Zone (gold)
- Discovery of 210 Gold Zone (gold)
- Further definition of Denise Zone
- Exceptional high-grade gold continuity at HGZ



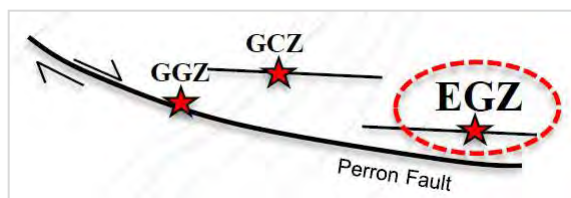
# PERRON TOP 20 DRILL HOLES IN 2021

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Zone
PE-21-386W1	939	945.1	6.1	102.07	HGZ <sup>(1)</sup>
PE-21-344	320.8	326.95	6.15	79.22	HGZ <sup>(1)</sup>
PE-21-329	228.9	242	13.1	36.86	HGZ <sup>(1)</sup>
PE-21-391	213.9	219.5	5.6	84.02	HGZ <sup>(1)</sup>
PE-21-337	255.2	300	44.8	8.25	Denise <sup>(2)</sup>
PE-21-367	211.1	226	14.9	21.75	HGZ <sup>(1)</sup>
PE-21-409	374.9	381.8	6.9	43.74	HGZ <sup>(1)</sup>
PE-21-313	180	183.9	3.9	70.92	HGZ <sup>(1)</sup>
PE-21-383W1	538.5	542	3.5	76.61	HGZ <sup>(1)</sup>
PE-21-318	1207.15	1215.55	8.4	29.62	HGZ <sup>(1)</sup>
PE-21-301	1054.4	1063.25	8.85	27.06	HGZ <sup>(1)</sup>
PE-21-392	297.5	304.05	6.55	36.02	HGZ <sup>(1)</sup>
PE-21-287	1175.8	1182	6.2	37.59	HGZ <sup>(1)</sup>
PE-20-210	108.8	112.7	3.9	58.25	210
PE-21-338	201.4	216.25	14.85	15.18	HGZ <sup>(1)</sup>
PE-21-321	149.6	156	6.4	32.91	HGZ <sup>(1)</sup>
PE-21-413	338.2	340	1.8	102.43	HGZ <sup>(1)</sup>
PEX-21-041	288.6	293.7	5.1	31.87	Alizee
PE-20-230	634.1	642.5	8.4	17.89	HGZ <sup>(1)</sup>
PE-20-207W2	902.5	907	4.5	32.99	HGZ <sup>(1)</sup>

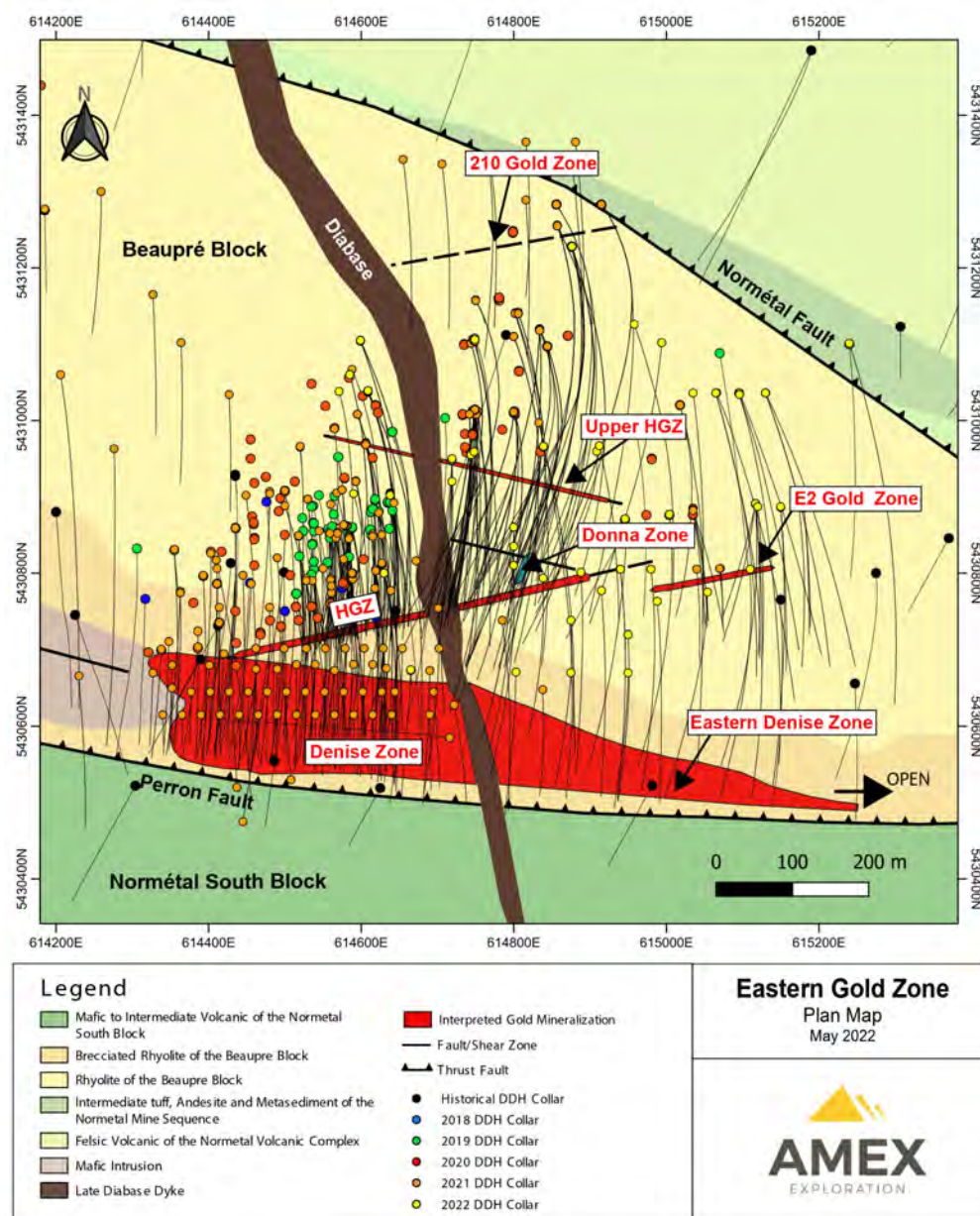
NB :

- 1) Les résultats de forage de HGZ présentés ici représentent la longueur de la carotte. La largeur réelle est estimée à 55-80% de la longueur de carotte rapportée. Les calculs du "facteur métallique", lorsqu'ils sont divulgués, utilisent la largeur réelle estimée.
- 2) Les résultats de forage de Denise présentés ici représentent la longueur de la carotte. La largeur réelle est estimée à 60-90% de la longueur de carotte rapportée. Les calculs du "facteur métallique", lorsqu'ils sont divulgués, utilisent la largeur réelle estimée.

# EASTERN GOLD ZONE (EGZ)

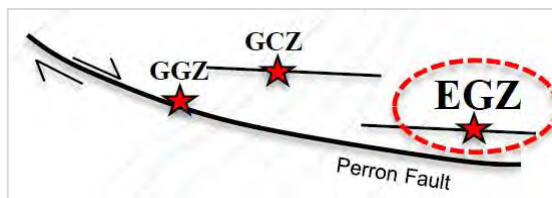


- Several parallel mineralized zones
- Denise Zone + High Grade Zone
- **Open in all directions ALONG STRIKE AND AT DEPTH**



# EASTERN GOLD ZONE

## High Grade Zone

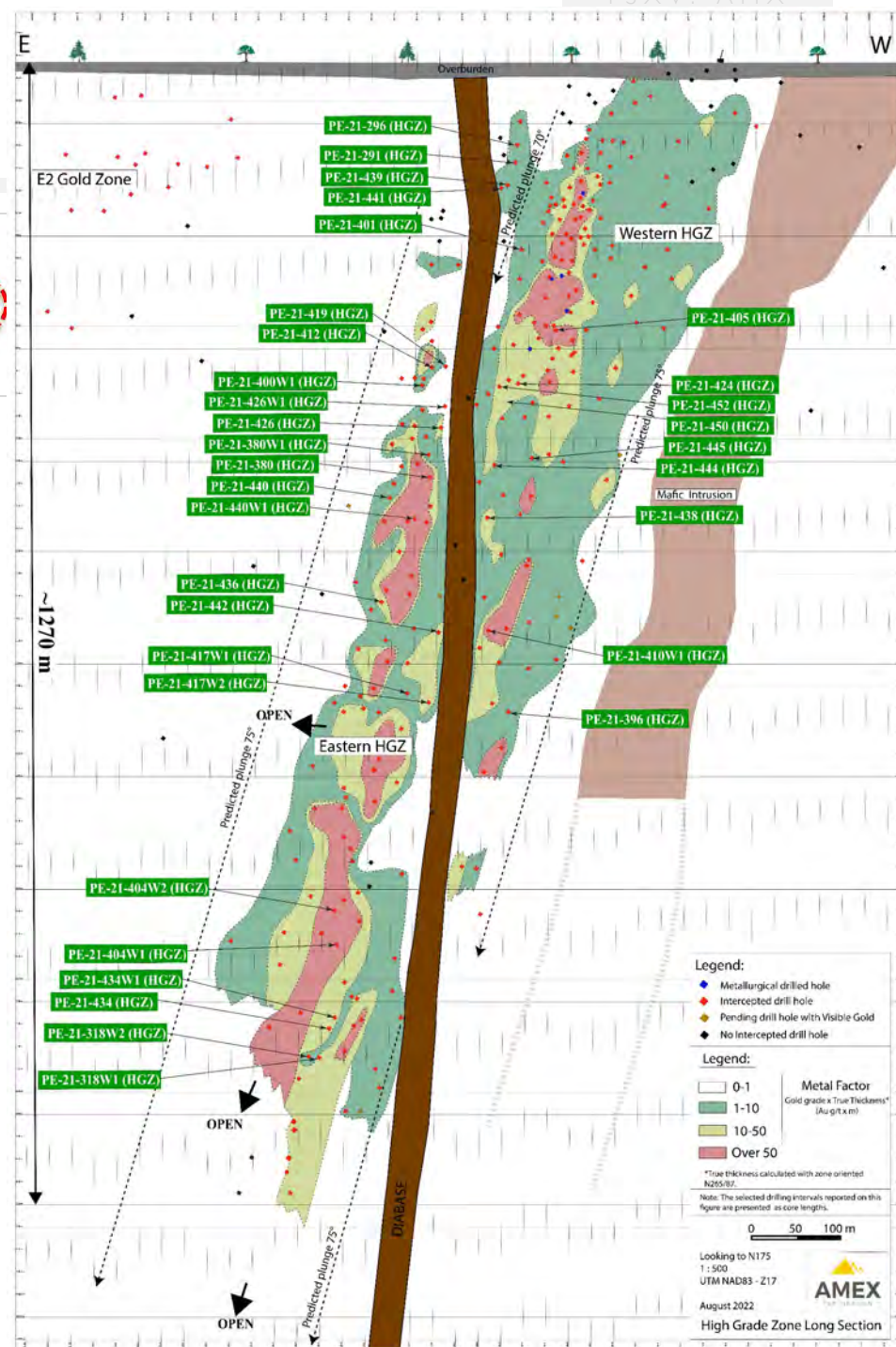


### Highlights from the Deeper (Eastern) High Grade Zone include:

- 35.89 g/t Au over 6.75 m in hole PE-21-404W2
- 102.07 g/t Au over 6.10 m in hole PE-21-386W1
- 29.62 g/t Au over 8.40 m in hole PE-21-318
- 37.59 g/t Au over 6.20 m in hole PE-21-287
- 17.01 g/t Au over 7.40 m in hole PE-21-360
- 10.21 g/t Au over 7.40 m in hole PE-21-360W1
- 4.46 g/t Au over 15.60 m in hole PE-20-165W2
- 10.25 g/t Au over 6.10 m in hole PE-21-301W1

### Highlights from the Shallower (Western) High Grade Zone include:

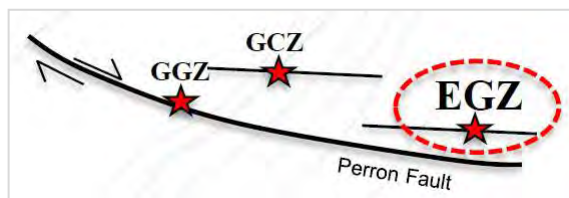
- 78.62 g/t Au over 5.90 m in hole PE-21-366W1
- 43.74 g/t Au over 6.80 m in hole PE-21-405
- 84.02 g/t Au over 5.60 m in hole PE-21-391
- 43.74 g/t Au over 6.90 m, in hole PE-21-409
- 76.61 g/t Au over 3.50 m in hole PE-21-383W1
- 36.02 g/t Au over 6.55 m in hole PE-21-392
- 21.75 g/t Au over 14.90 m in hole PE-21-367
- 11.97 g/t Au over 6.95 m in hole PE-21-371



NB : Les résultats de forage de HGZ présentés ici représentent la longueur de la carotte. La largeur réelle est estimée à 55-80% de la longueur de carotte rapportée. Les calculs du "facteur métallique", lorsqu'ils sont divulgués, utilisent la largeur réelle estimée.

# EASTERN GOLD ZONE

## Denise Zone



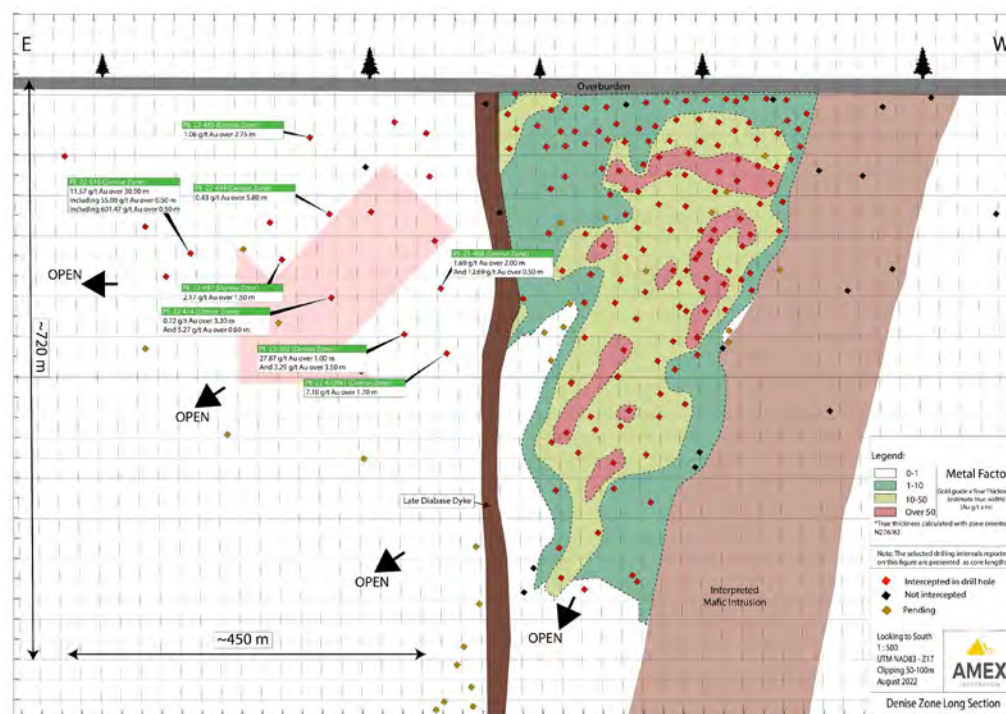
Intersected at least 750 vertical metres of gold mineralization starting from surface across a strike of more than 1 km. Denise is a bulk tonnage target.

### Western Denise

- Hole PE-21-422 intersected 65.00 m of 1.89 g/t Au, including 0.50 m of 197.35 g/t Au
- Hole PE-21-392 intersected 58.50 m of 1.82 g/t Au, including 0.50 m of 177.65 g/t Au
- Hole PE-20-188 intersected 189.40 m of 1.07 g/t Au
- Hole PE-20-54EXT intersected 50.0 m of 2.12 g/t Au
- Hole PE-20-181 intersected 115.60 m of 1.39 g/t Au

### Eastern Denise

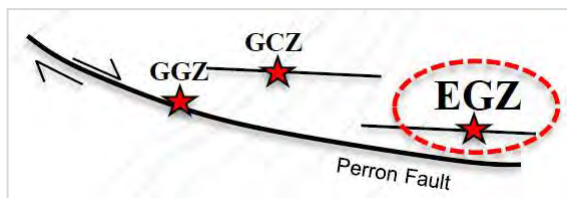
- Hole PE-22-468 intersected 41.30 m of 0.88 g/t Au, including 14.90 m of 1.50 g/t Au
- Hole PE-22-510 intersected 30.90 m of 11.57 g/t Au, including 0.50 m of 55.08 g/t Au and 0.50 m of 601.47 g/t Au
- Located 50 m to 100 m south and parallel to HGZ



NB : Les résultats de forage de Denise présentés ici représentent la longueur de la carotte. La largeur réelle est estimée à 60-90% de la longueur de carotte rapportée. Les calculs du "facteur métallique", lorsqu'ils sont divulgués, utilisent la largeur réelle estimée.

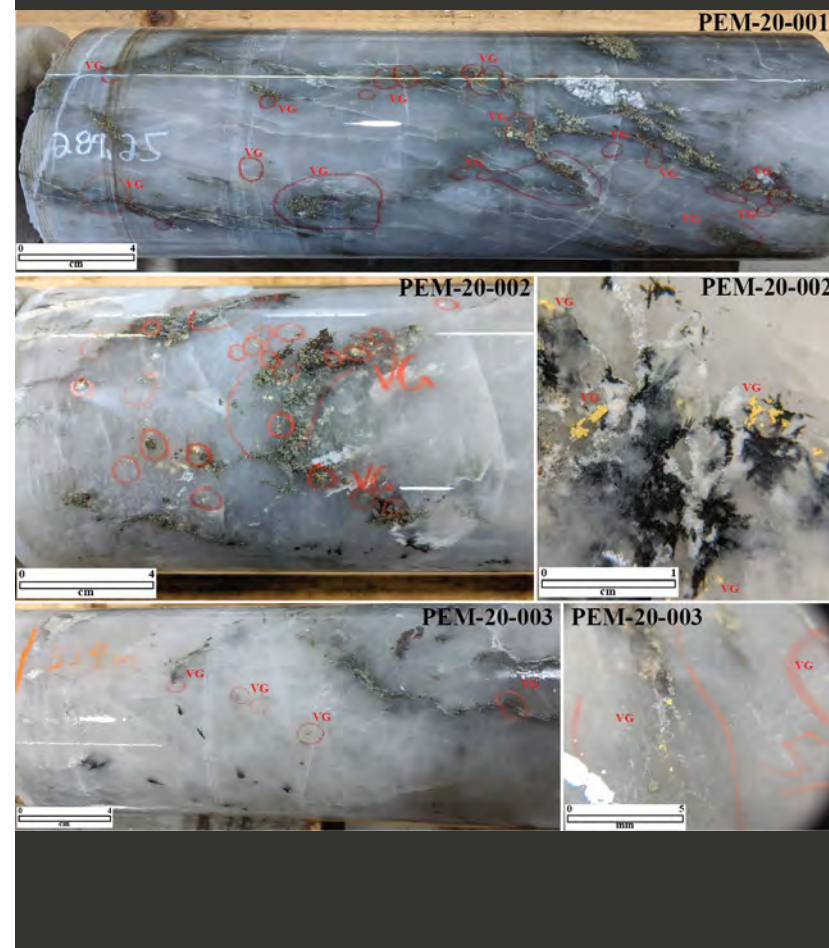


# EASTERN GOLD ZONE METALLURGY PROGRAM – +99% RECOVERY GOLD AND SILVER



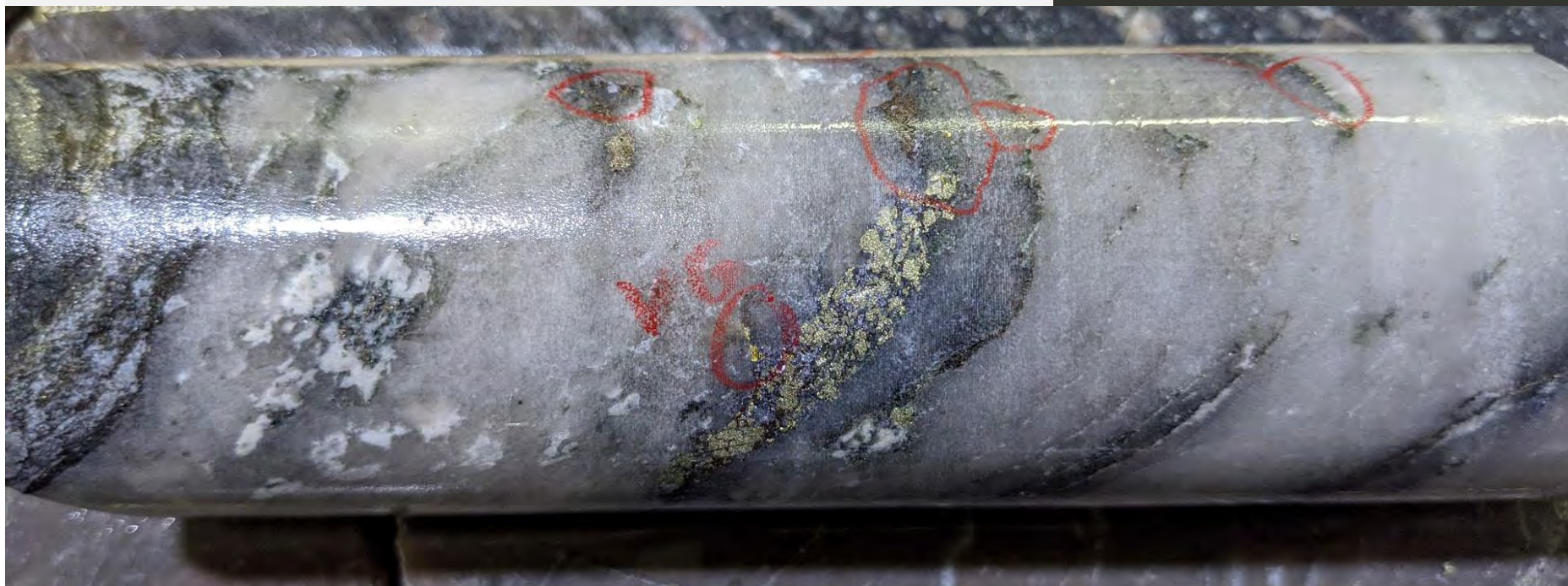
- Metallurgical holes head grade returned
  - 27.70 g/t Au over 11.80 m in PEM-20-001
  - 12.70 g/t Au over 16.60 m in PEM-20-002
  - 5.65 g/t Au over 10.60 m in PEM-20-003
- Large diameter drilling (PQ) resulted in intersection of greater abundance of coarse visible gold
- All three composite samples found to be amenable to gravity and cyanidation circuits, with **overall gold recoveries greater than 99%.**
- Of the three composites, **gravity circuit returned over 75% of the recovered gold**
- Metallurgical work was completed by SGS Canada Inc., a leader in metallurgical and analytical studies

Multiple coarse grains of gold in PEM-20-001 to PEM-20-003



# GRATIEN GOLD ZONE

- Reinterpretation of historical Perron Property drilling using the Eastern Gold Zone (EGZ) geological model
- High grade corridor identified in the Gratien Gold Zone (GGZ)
- 18,500 m of drilling Gratien and Gray Cat (GCZ) completed since July 2019





# GRATIEN GOLD ZONE 2019 DRILLING HIGHLIGHTS

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)
<b>PEG-19-65</b>	<b>109.40</b>	<b>110.85</b>	<b>1.45</b>	<b>67.52</b>
incl.	109.40	110.20	0.80	4.13
incl.	110.20	110.85	0.65	145.53
<b>PEG-19-66</b>	<b>221.80</b>	<b>226.05</b>	<b>4.25</b>	<b>16.77</b>
incl.	221.80	222.90	1.10	10.94
incl.	222.90	224.00	1.10	11.45
incl.	225	225.50	0.50	12.04
incl.	225.50	226.05	0.55	73.05
<b>PEG-19-68</b>	<b>189.60</b>	<b>194.50</b>	<b>4.9</b>	<b>27.46</b>
incl.	189.60	190.40	0.80	17.52
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
<b>PEG-19-88</b>	<b>57.5</b>	<b>58.0</b>	<b>0.50</b>	<b>62.81</b>
<b>PEG-19-89</b>	<b>193.20</b>	<b>207.80</b>	<b>14.60</b>	<b>16.48</b>
Including	202.85	207.80	4.95	47.69
Including	205.10	206.30	1.20	191.48



- Strike length of high-grade gold mineralization 400 metres on newly-defined high-grade lens of Gratien Gold Zone
- Number of stacked vertically-dipping lenses of gold mineralization within the Gratien zone - two prominent zones, the Gratien Main and Upper Gratien
- Continued drilling will test the continuity of these lenses along the roughly 1 km-long corridor of gold mineralization



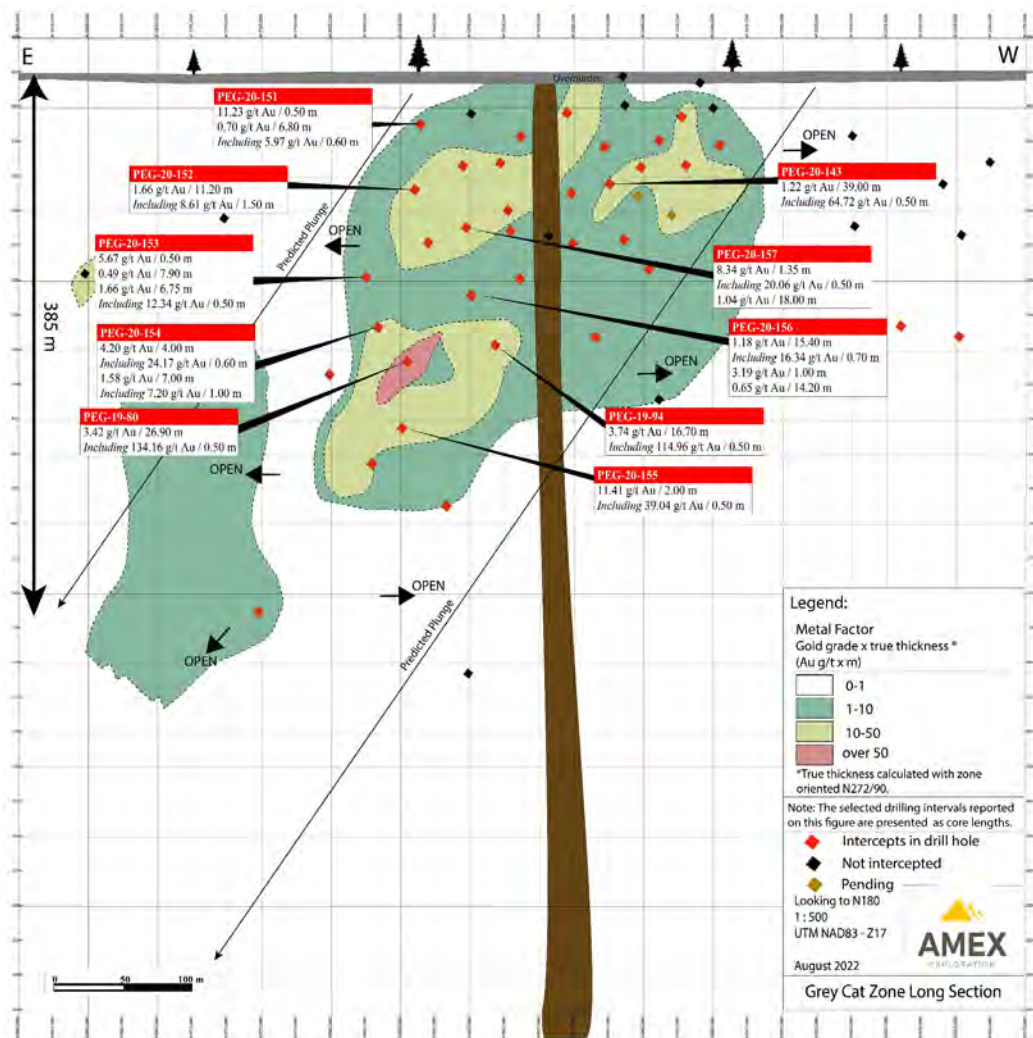
# GREY CAT GOLD ZONE 2019 DRILLING

- Widespread gold through broad panels of the altered host rock
- Near-surface mineralization of over 20 m width with potential for open-pit mining methods
- Defined from 14 m vertically below surface down to the depth of 425 m
- Trenching, mapping, sampling, along with follow-up drilling is currently ongoing



BHID	From (m)	To (m)	Length (m)	Au (g/t)	Zone
<b>PEG-19-78</b>	94.00	128.00	34.00	1.89	Grey Cat
<b>Including</b>	94.00	101.50	7.50	5.07	Grey Cat
<b>Including</b>	117.10	128.00	10.90	2.25	Grey Cat
<b>PEG-19-80</b>	243.10	270.00	26.90	3.42	Grey Cat
<b>Including</b>	243.10	246.75	3.65	4.70	Grey Cat
<b>Including</b>	268.00	270.00	2.00	35.98	Grey Cat
<b>PEG-19-82</b>	20.00	48.00	28.00	1.26	Grey Cat
<b>Including</b>	22.10	23.20	1.10	17.91	Grey Cat
<b>Including</b>	45.20	45.70	0.50	8.27	Grey Cat
<b>PEG-19-94</b>	238.00	244.50	6.50	9.39	Grey Cat
<b>Including</b>	240.70	241.20	0.50	114.96	Grey Cat
<b>PEG-19-103</b>	86.90	89.60	2.70	23.95	Grey Cat
<b>Including</b>	87.60	88.30	0.70	91.06	Grey Cat

Note: the Grey Cat drill results presented herein represent core length. True width is estimated to be 50-70% of the reported core length. "Metal Factor" calculations, when disclosed, utilize estimated true width.



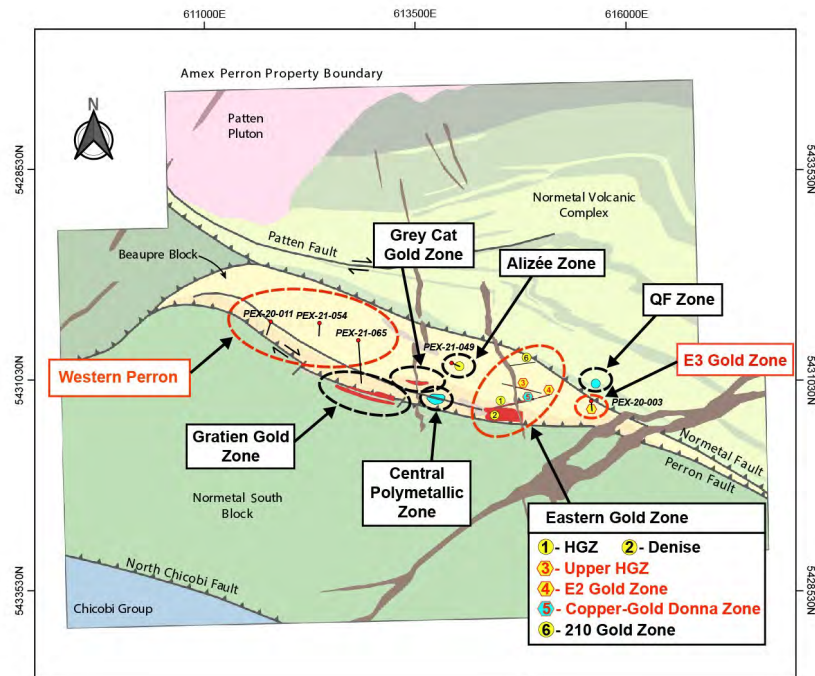
## GREY CAT GOLD ZONE



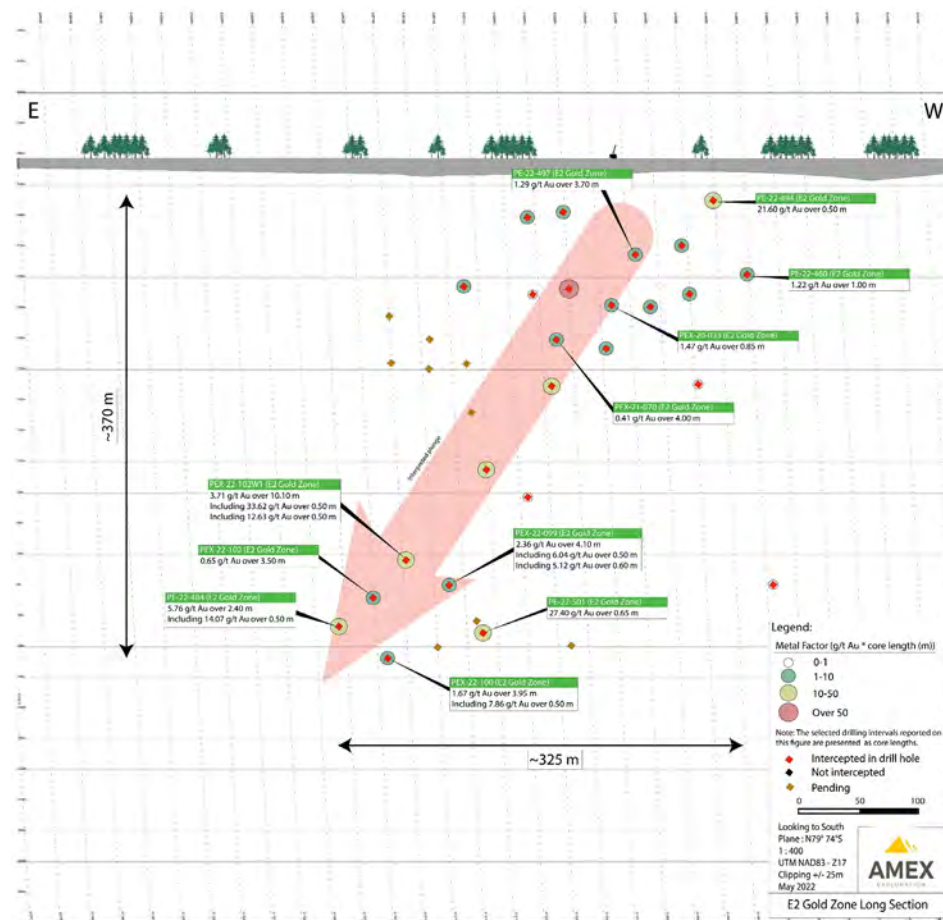
Note: the Grey Cat drill results presented herein represent core length. True width is estimated to be 50-70% of the reported core length. "Metal Factor" calculations, when disclosed, utilize estimated true width.

# NEW GOLD DISCOVERIES

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Zone	Vertical depth
PE-20-210	108.80	112.70	3.90	58.25		210 Zone	110m
Including	111.20	111.70	0.50	412.30			
PE-21-041	288.60	293.70	5.10	31.87		Alizee	200m
PEX-20-034	150.00	163.85	13.85	5.58		E2	135m
PEX-21-066	226.25	234.70	8.45	4.54			200m
PE-21-318W1	1123.00	1179.00	56.00	1.37	0.25	Donna	950m
Including	1141.50	1156.20	14.70	3.59	0.72		
PEX-20-003	76.00	109.80	33.80	0.75		E3	75m
PE-20-190	625.00	642.20	17.20	1.01		UHGZ	580m

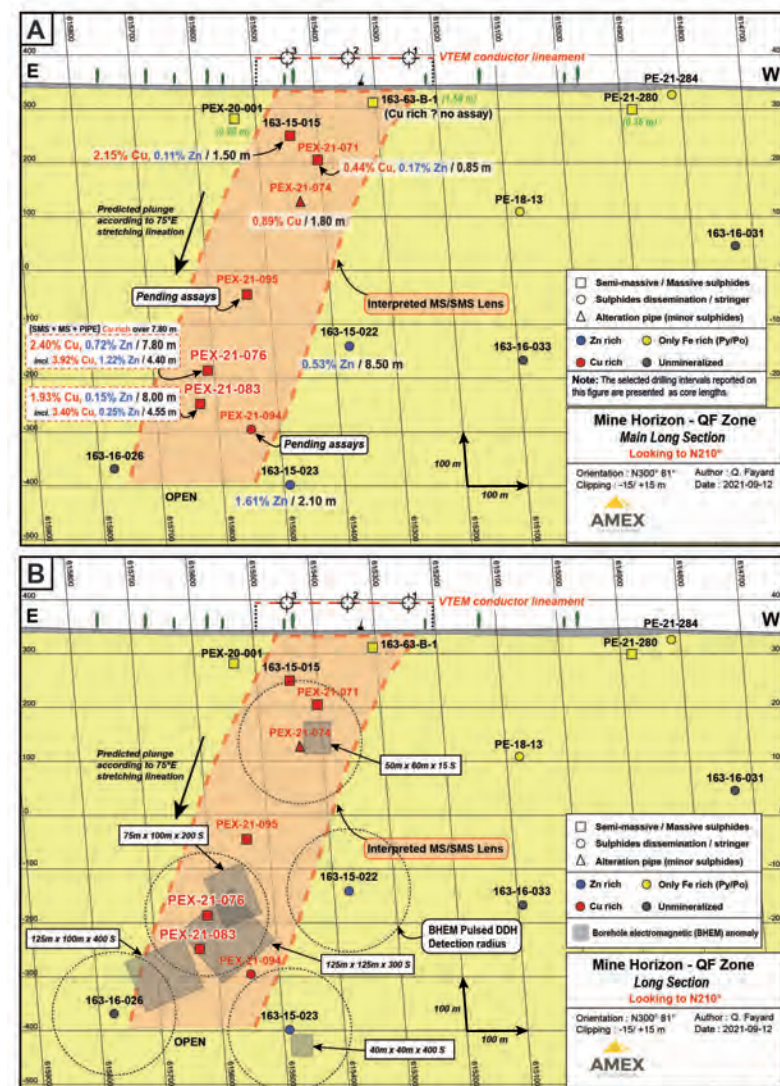
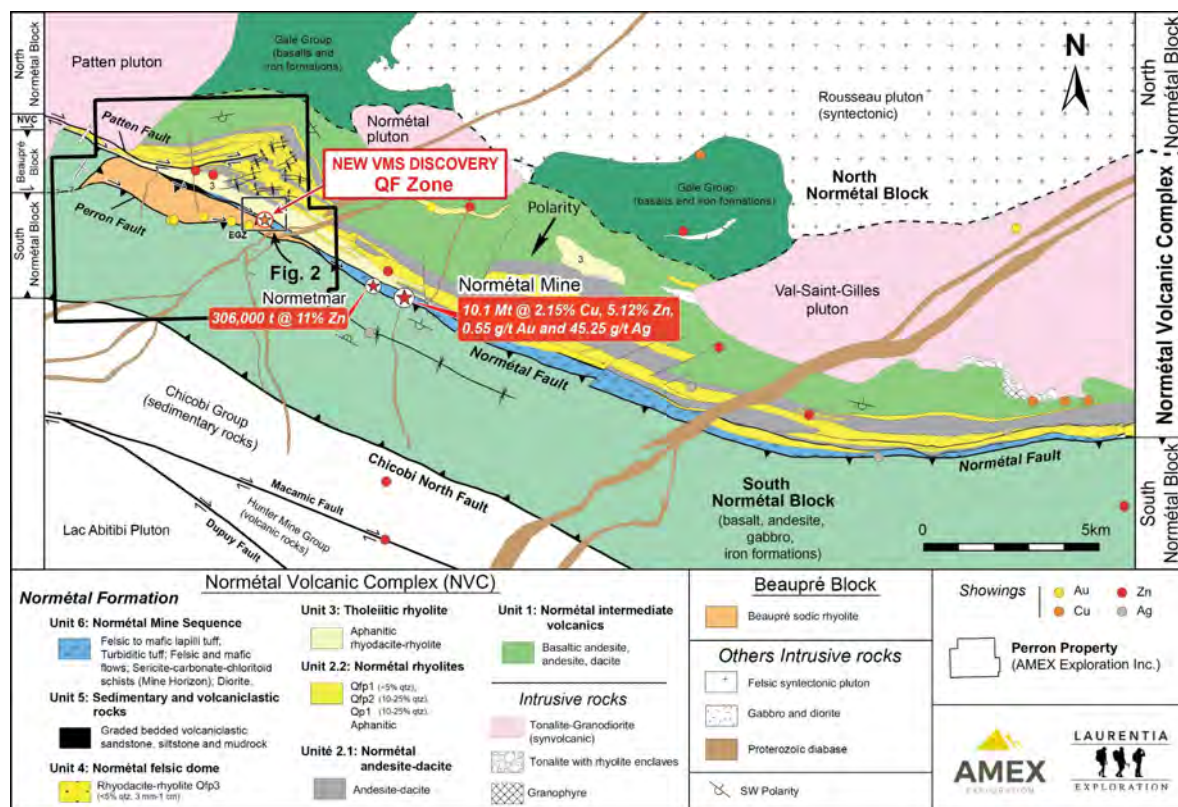


## E2 Gold Zone



# NEW VMS DISCOVERY – QF ZONE ON NORMETAL FAULT

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
<b>PEX-21-083</b>	712.70	720.70	8.00	1.93	0.15	0.28	14.00
<b>Including</b>	712.70	717.25	4.55	3.40	0.25	0.48	24.31
<b>*PEX-21-076</b>	663.10	670.90	7.80	2.40	0.72	0.27	22.15
<b>Including</b>	666.50	670.90	4.40	3.92	1.22	0.39	35.99
<b>Including</b>	670.00	670.90	0.90	6.94	4.65	0.30	73.00





# HIGHLIGHTS

Large 100% owned land  
position in mining friendly,  
low geopolitical risk  
Quebec, Canada

More than 15 km of  
prospective faults along  
underexplored Abitibi  
greenstone belt

Regional geology and  
drilling suggest there is an  
opportunity to host  
multiple ore deposits of  
various type

Orogenic gold and gold  
rich polymetallic VMS  
systems on the property

Current exploration  
program aims to provide  
basis for NI43-101  
resource estimate

Proven experienced  
management team of mine  
finders

Tight capital structure and  
well capitalized

Largest Strategic  
shareholder – Eric Sprott

\$50 Million CDN  
Exploration Program  
Underway