



TSXV: AMX  
OTCQX: AMXEF  
FRA: MX0



# MAKING THE GRADE - HIGH GRADE GOLD DISCOVERIES IN QUEBEC

CORPORATE PRESENTATION

August 28, 2020  
[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 AND THIRD PARTY DATA

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 presentation. The drilling campaigns 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 regard 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.

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, 2019 and three-month period ended.





# CORPORATE STRUCTURE



## Major Shareholders on Fully Diluted Basis:

- Eric Sprott ~15%
- Commodity Capital ~8%
- Management ~13%
- Quebec Institutions ~4%
- Other Institutions ~25%

### August 2020

	<b>\$Cdn</b>
Shares issued	80,830,126
Warrants	7,820,471
Options	5,635,000
<b>Fully diluted</b>	<b>94,285,597</b>
Market capitalization	\$270 Million
Cash on hand	~\$23M





# 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.



## Martin Nicoletti

Chief Financial Officer

Mr. Nicoletti has been the Chief Financial Officer of the Company since 2010, Mr. Nicoletti is a certified public accountant with 31 years of experience. He graduated from the Quebec University in Trois-Rivières in 1987 with a bachelor degree in business administration. He joined Price Waterhouse where he spent the next 4 years serving several clients in the mining industry. He spent the next 11 years with companies as a controller or chief accountant. Since 2004, he has been involved with public junior mining companies carrying exploration activities worldwide, with responsibilities in financial controls and financial reporting.



# MANAGEMENT AND BOARD OF DIRECTORS



## Kelly Malcolm

Vice President Exploration

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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.



## Bryan Coates

Director

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Mr. Coates has over 35 years of experience in the mining industry. He was President of Osisko Gold Royalties from its formation in June 2014 to December 31, 2019. He was Vice President of Finance and Chief Financial Officer of Osisko Mining Corporation from May 2007 to June 2014 and was part of the team that developed the Canadian Malartic Mine. He is a Chartered Professional Accountant (CPA) and is a graduate of the ICD- Rotman Directors Education Program. He has served on a number of publicly traded mining companies' board of directors, and is currently Chair of Falco Resources Ltd.



## Anik Gendron

Director

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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.



# MANAGEMENT AND BOARD OF DIRECTORS



## Yvon Gélinas

Director

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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

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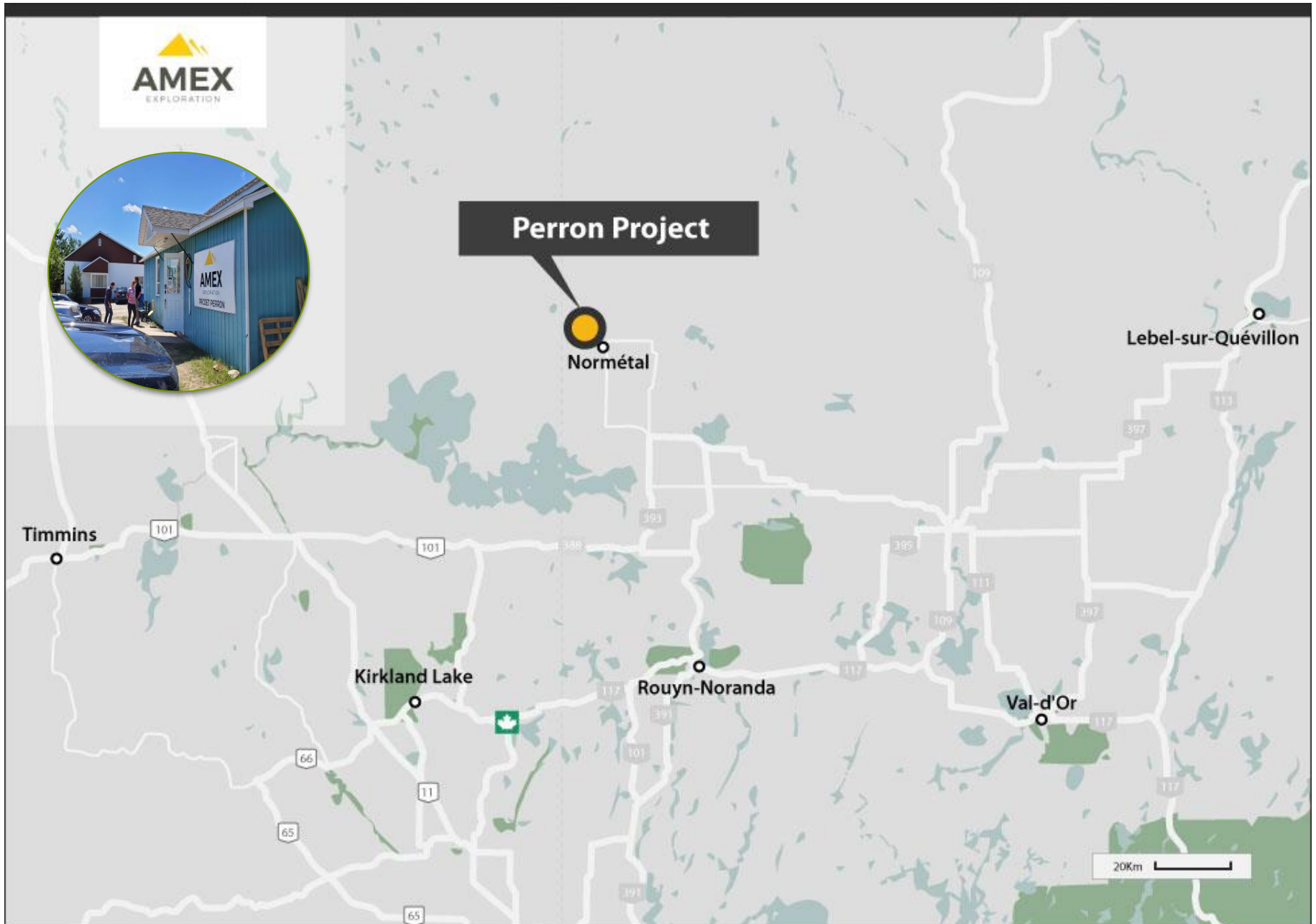
From 1996 to 2013, Mr. André Shareck was owner/partner with the Redbourne Group. Since 2015 Mr. Shareck has acted as VP Finance for Société de Développement Angus. From 1987 to 1996, he was senior manager, Real Estate financing for National Bank of Canada. Mr. Shareck holds a Bachelors degree in geology 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.

# LOCATED IN QUEBEC CANADA

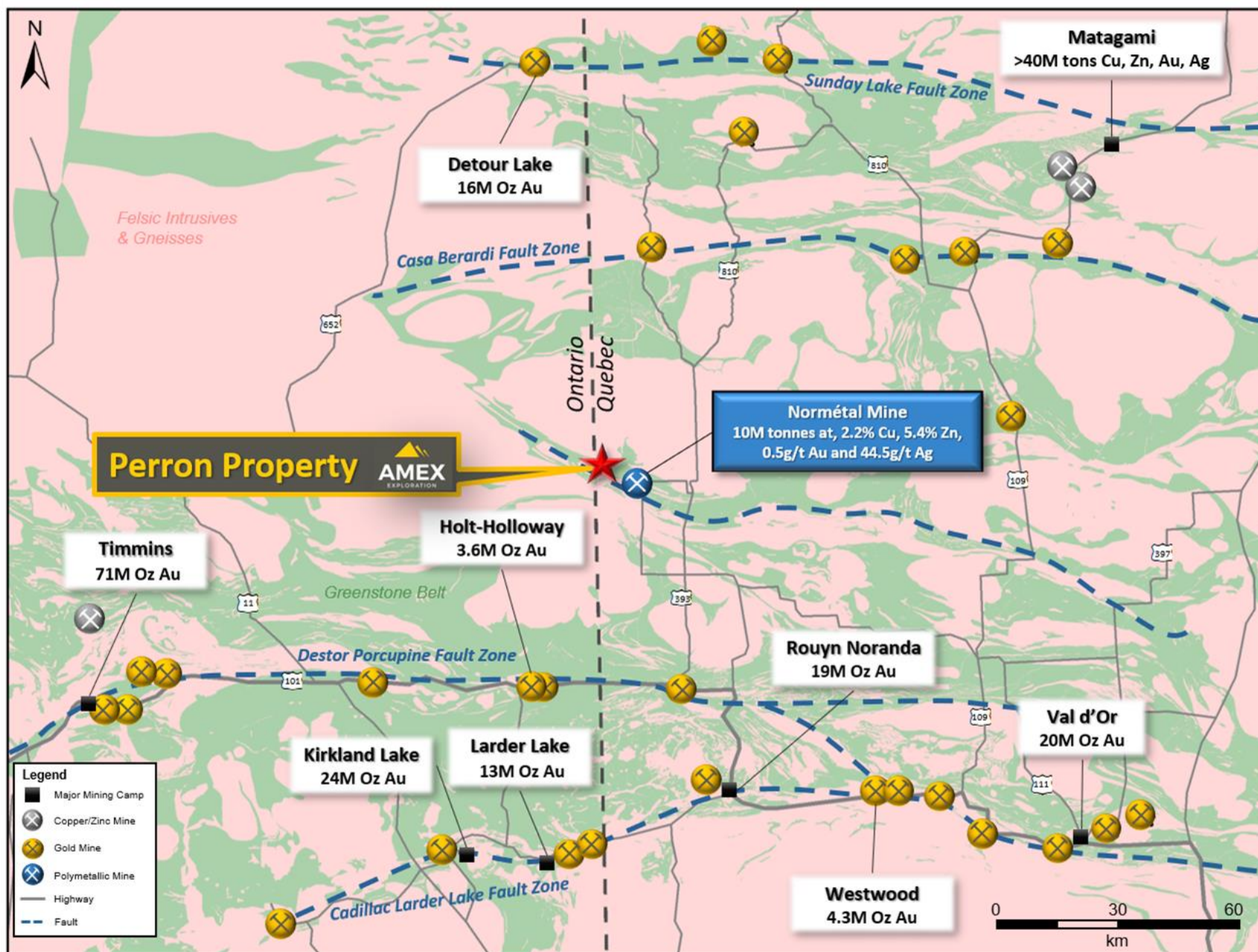




# FLAG-SHIP PROPERTY LOCATION



# PROLIFIC ABITIBI GREENSTONE BELT



# INFRASTRUCTURE ENABLES LOW COST EXPLORATION

## DRILLING COSTS

- Amex' all-in drilling cost is C\$150/m
- Other mining exploration companies up to C\$350/m to drill



## NORMÉTAL

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



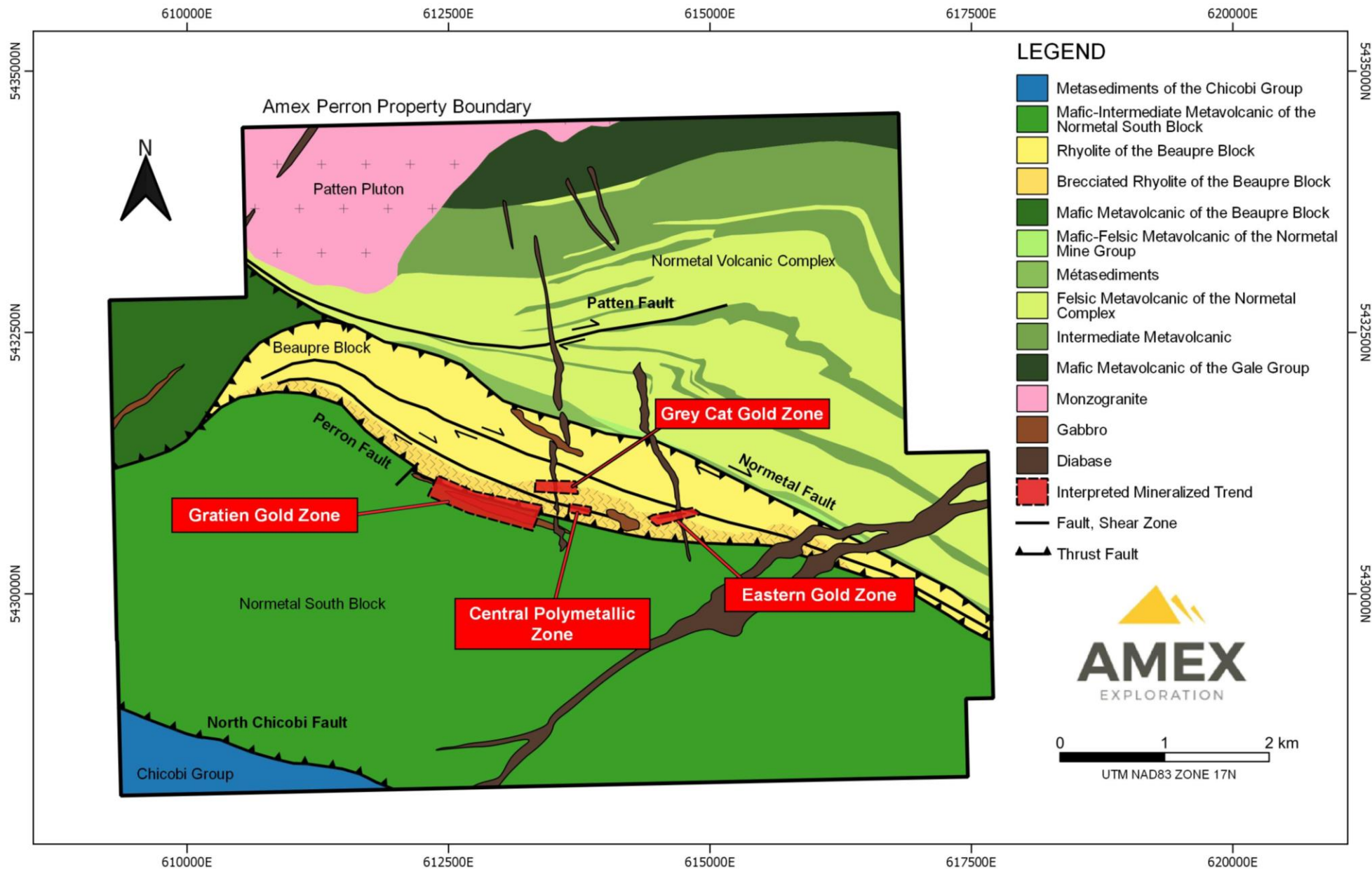


 **CORE SHACK**

- Amex's purchased 7000 sqft core shack facility in Normetal
- Organizing, measuring, marking, and cutting core all done within
- Excellent work environment for more efficient core handling and processing
- Ability to significantly upsize drill program with existing infrastructure

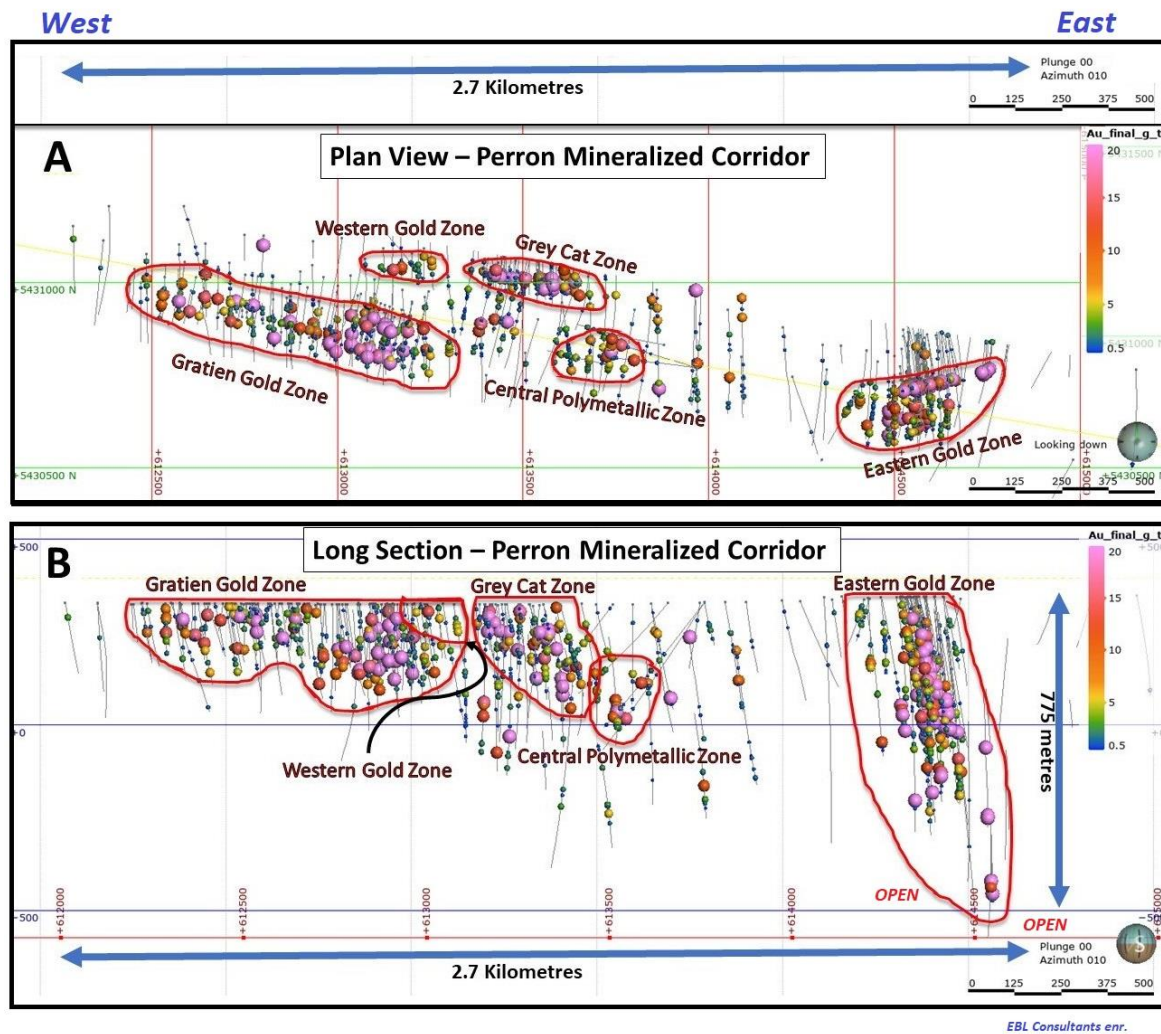


# PERRON PROPERTY GEOLOGY





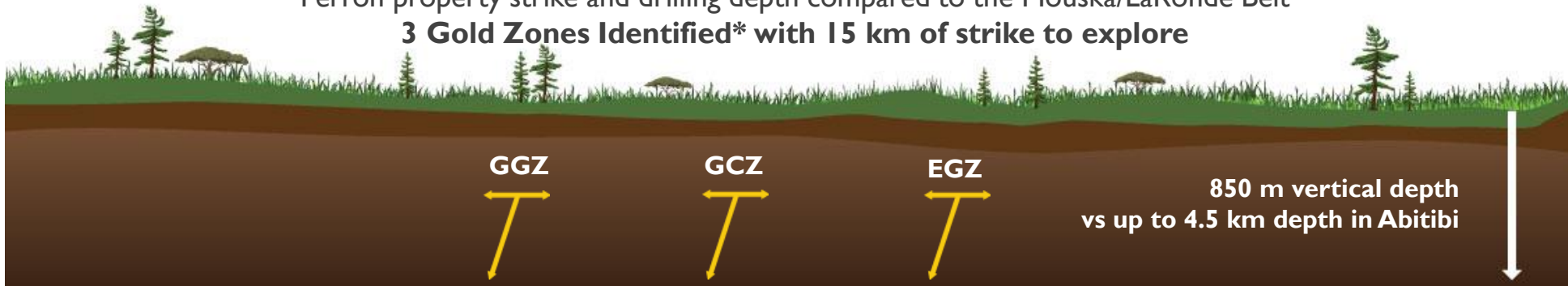
# DEFINED GOLD CORRIDOR ON BEAUPRE BLOCK



- 15 km of Perron and Normetal fault to explore and targets within Beaupre Block.
- ~200,000 m of drilling underway
- Program is fully funded
  - Exploration along strike of 2.7 km Perron gold corridor. Focus on exploration between known gold zones with objective of linking up zones and generating a bulk tonnage target coupled with the high-grade underground-type targets like the Eastern Gold Zone and Grey Cat Zone
  - Expansion and definition of the Eastern Gold Zone, with a focus on exploration and expansion at depth of the High Grade Zone, as well as expanding the southern Denise zone towards surface
  - Metallurgical testing of the High Grade Zone of the EGZ
  - Expansion and definition of the Grey Cat (and Gratien Gold Zones - Focus on defining near-surface gold mineralization and exploring for high-grade mineralization at depth

# OPPORTUNITY FOR MULTIPLE MINES

Perron property strike and drilling depth compared to the Mouska/LaRonde Belt  
**3 Gold Zones Identified\* with 15 km of strike to explore**



## Mouska

2.44 Mt @ 13 g/t  
 1 Moz Au (+ Cu)

## Doyon

34.1 Mt @ 5.45 g/t  
 6.0 Moz Au

## Westwood

14.1 Mt @ 10.49 g/t  
 4.75 Moz Au (+ Zn-Cu-Ag)

## Bousquet I

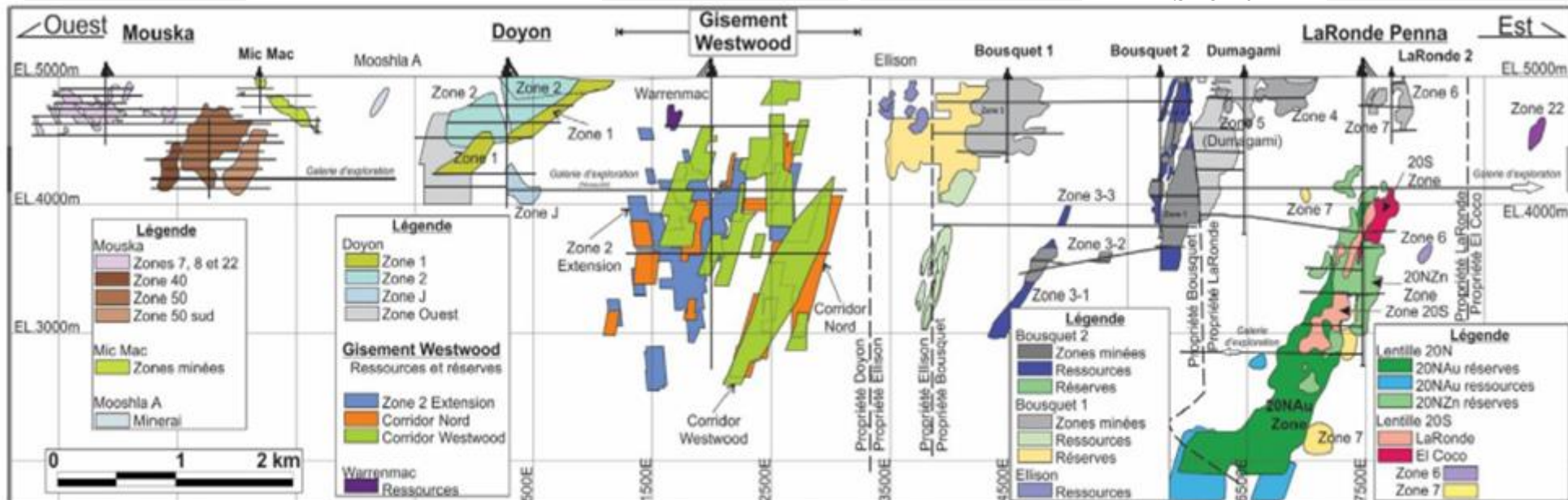
22.7 Mt @ 3.5 g/t  
 2.5 Moz Au

## Bousquet 2 - Dumagami

17.6 Mt @ 7.5 g/t  
 4.3 Moz Au

## LaRonde Penna

71 Mt @ 3.9 g/t  
 9 Moz Au (+ Zn-Cu-Ag)



Yergeau (2015), modifiée de Mercier-Langevin (2014)

\* Perron property strike represents two faults (Normetal and Perron)

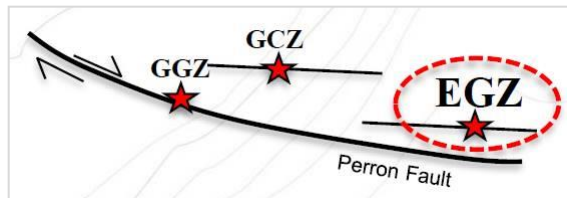
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**Total : ± 167 Mt pour 28.8 Moz Au**

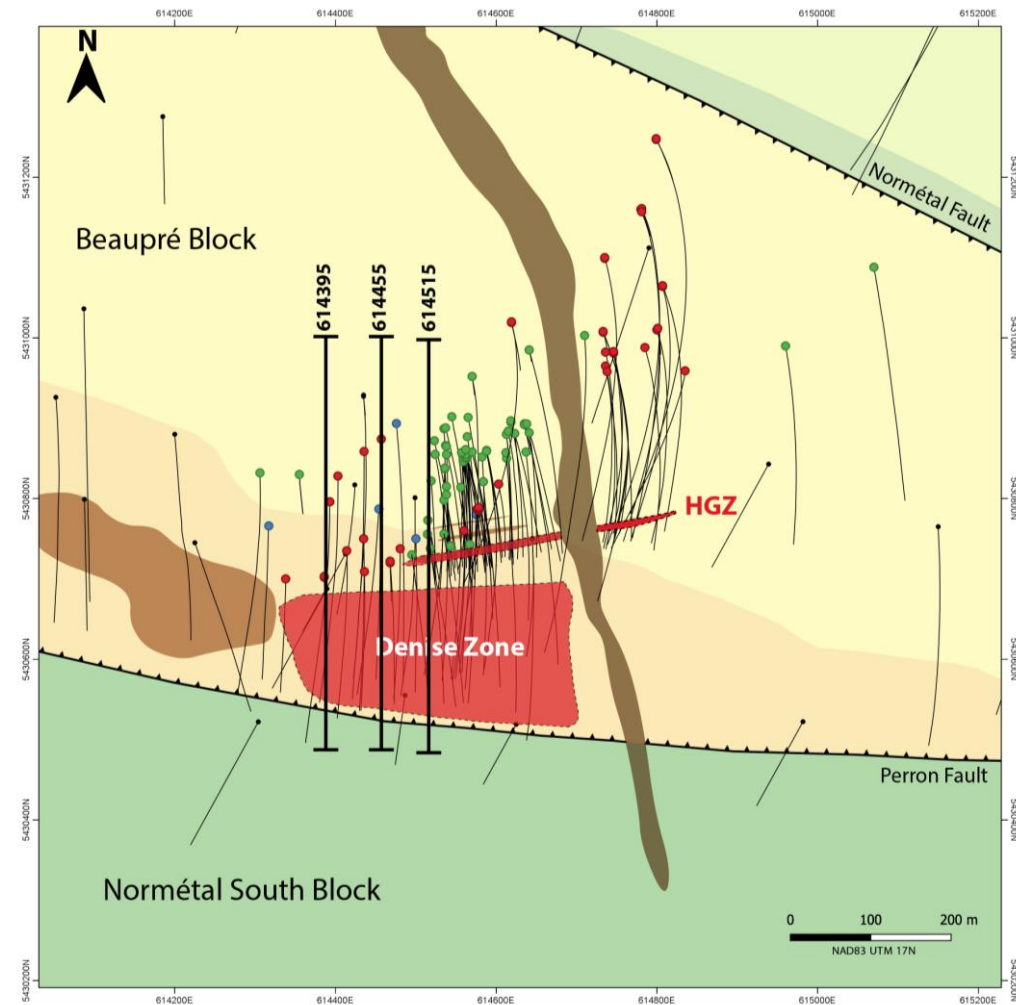
(Mercier-Langevin et al. 2017)

2 km  
 Regard Nord

# EASTERN GOLD ZONE



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



## LEGEND

- |  |                                   |
|--|-----------------------------------|
| Mafic-Intermediate of the Normétal South Block | Thrust Fault                      |
| Rhyolite of the Beauré Block                   | 2020 DDH Collar                   |
| Brecciated Rhyolite of the Beauré Block        | 2018 DDH Collar                   |
| Metasediments                                  | 2019 DDH Collar                   |
| Felsic Metavolcanic of the Normétal Complex    | Historical DDH Collar             |
| Mafic Intrusive                                | Interpreted Gold Mineralized zone |
| Late Diabase Dyke                              | Section Line                      |

## Eastern Gold Zone Plan Map

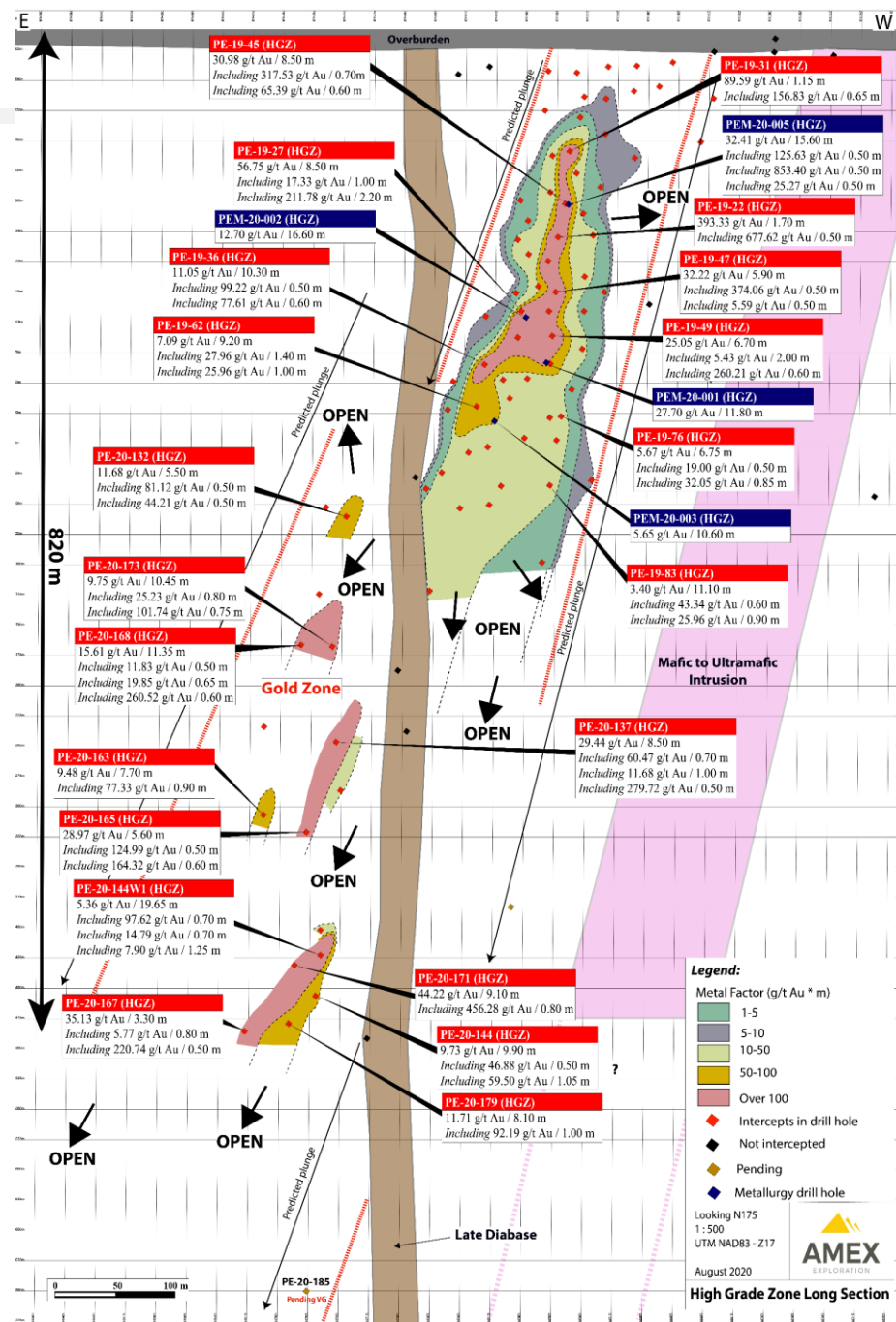
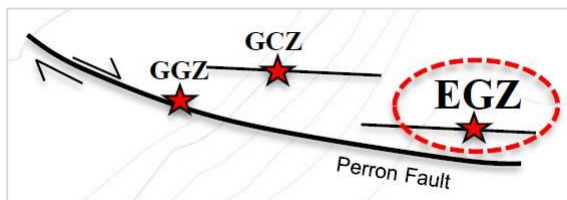




# EASTERN GOLD ZONE

## High Grade Zone

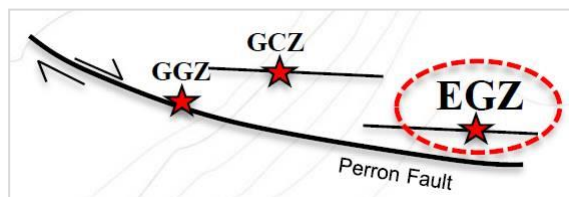
- Intersected ~850 vertical metres of high grade mineralization starting from surface
- Definition drilling spacing varying from 25 to 50 metres step out drilling varying from 100 to 200 metres
- Testing lateral extent and depth of the system with aggressive step-out program in 2020
- **+60** drill holes have intersected gold mineralization **greater than 10 g/t Au** over variable widths



# EASTERN GOLD ZONE

## Highlight Results

- **PE-19-31**      **14.56 g/t Au/7.10 m**  
Including      156.83 g/t Au/0.65 m
- **PE-19-45**      **30.98 g/t Au/8.50 m**  
Including      317.53 g/t Au/0.70 m  
65.39 g/t Au/0.60 m
- **PE-19-36**      **11.05 g/t Au/10.30 m**  
Including      99.22 g/t Au/0.50 m  
77.61 g/t Au/0.60 m
- **PE-19-62**      **6.49 g/t Au/10.10 m**  
Including      52.05 g/t Au/0.70 m  
44.05 g/t Au/0.50 m
- **PE-19-48**      **4.68 g/t Au/10.65 m**  
Including      8.56 g/t Au/0.70 m  
78.28 g/t Au/0.55 m



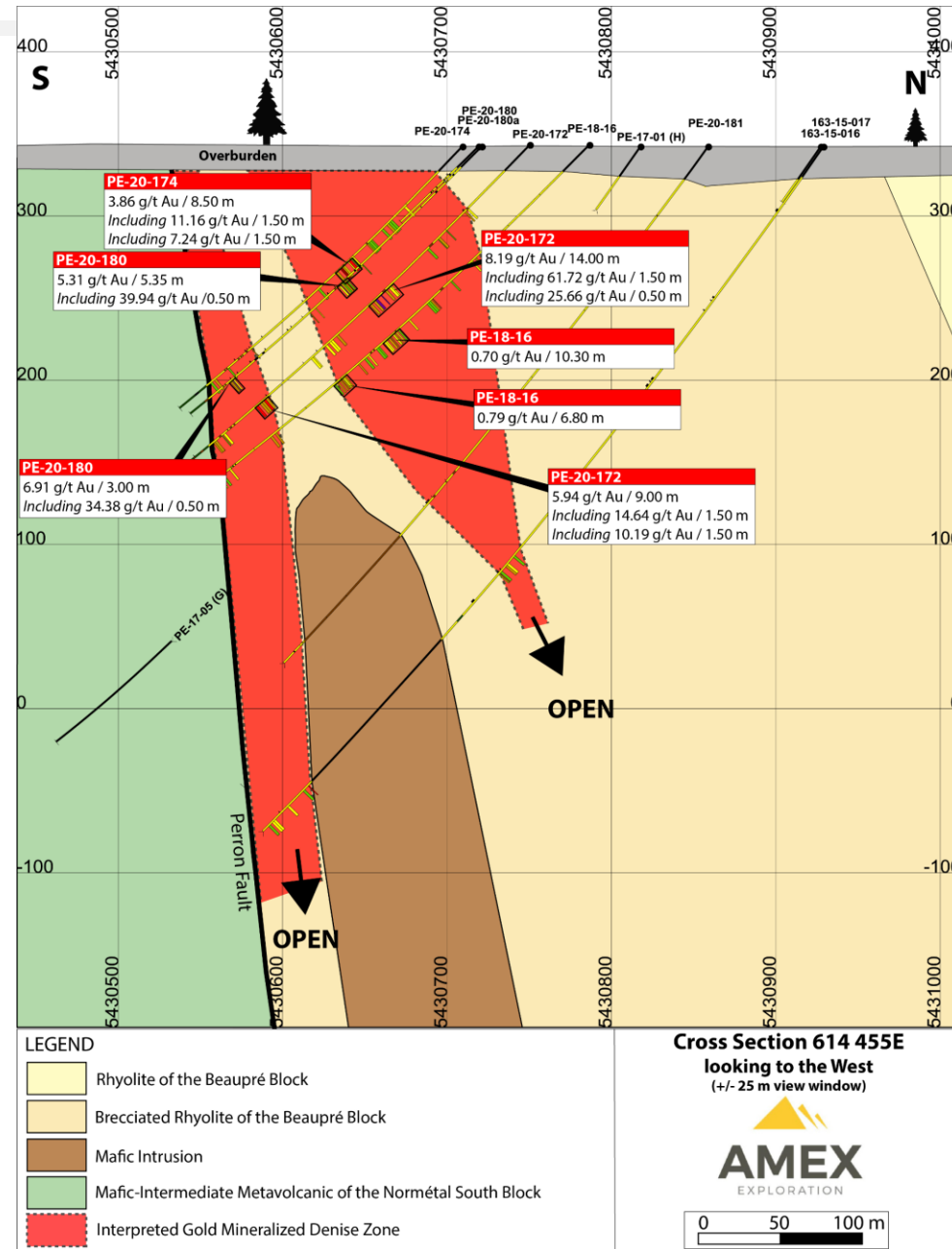
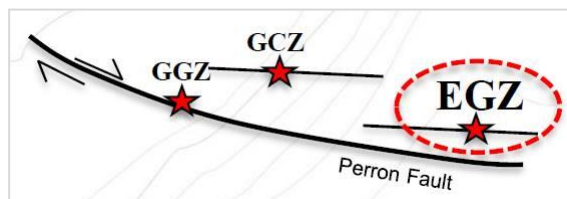
- **PE-19-22**      **393.33 g/t Au/1.70 m**  
Including      236.51 g/t Au/0.55 m  
677.62 g/t Au/0.50 m  
307.33 g/t Au/0.65 m
- **PE-18-17**      **269.33 g/t Au/1.35 m**
- **PE-19-47**      **32.22 g/t Au/5.90 m**  
Including      374.06 g/t Au/0.50 m  
5.59 g/t Au/0.50 m
- **PE-19-24**      **24.06 g/t Au/5.85 m**  
Including      214.71 g/t Au/0.65 m
- **PE-19-49**      **16.93 g/t Au/10.10 m**  
Including      260.21 g/t Au/0.60 m
- **PE-19-27**      **56.75 g/t Au/8.50 m**  
Including      581.59 g/t Au/0.80 m  
17.33 g/t Au/1.00 m
- **PE-20-167**      **35.13 g/t Au/3.30m**  
Including      220.74 g/t Au/0.50m  
Including      5.77 g/t Au/0.80m
- **PE-19-144**      **9.90 g/t Au/9.73m**  
Including      0.70 g/t Au/7.34m  
And      0.50 g/t Au/46.88m  
And      1.05 g/t Au/59.50m  
And      0.50 g/t Au/5.36m
- **PE-20-171**      **44.22 g/t Au/9.10m**  
Including      12.78 g/t Au/0.50m  
Including      13.78 g/t Au/0.80m  
Including      456.28 g/t Au/0.80m



# EASTERN GOLD ZONE

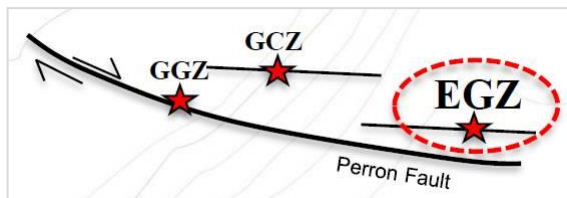
## Denise Zone

- Intersected ~600 m vertical metres of gold mineralization starting from surface across a strike of ~400 m
- Recent near surface results indicate high grade panels within the larger mineralized gold envelope
- At depth intersected up to 6.99 g/t Au over 32.20 m including 39.94 g/t Au over 5.50 m at a depth of ~600 m vertical
- Located 50 m to 100 m south and parallel to HGZ



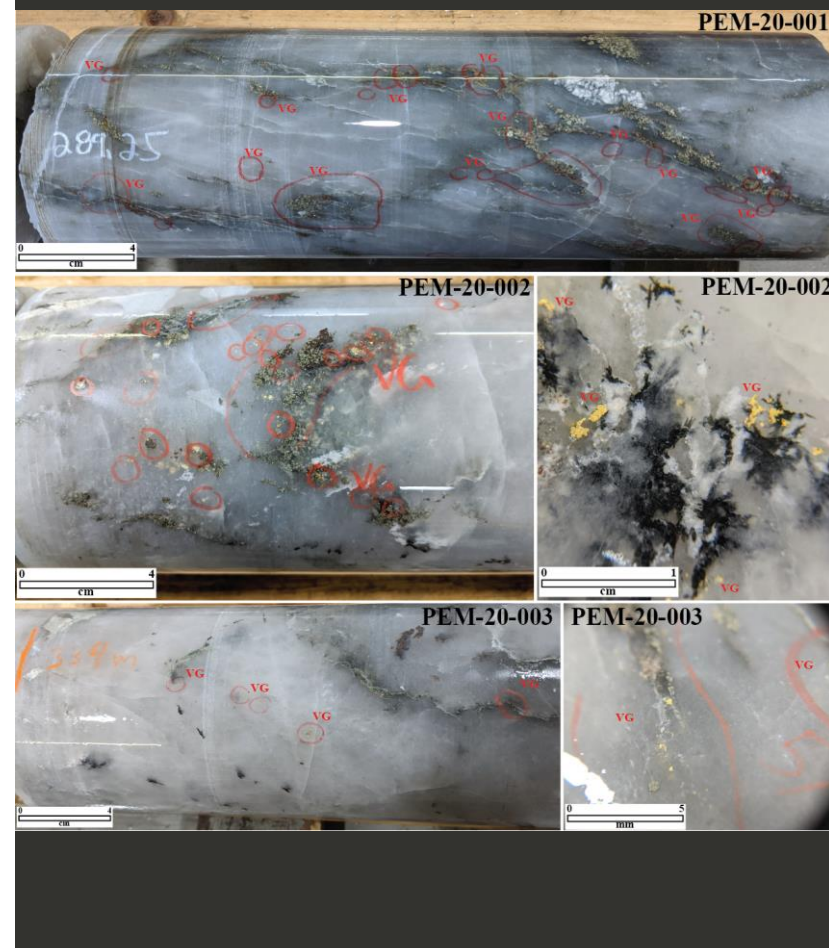


# EASTERN GOLD ZONE METALLURGY PROGRAM – +99% RECOVERY GOLD AND SILVER



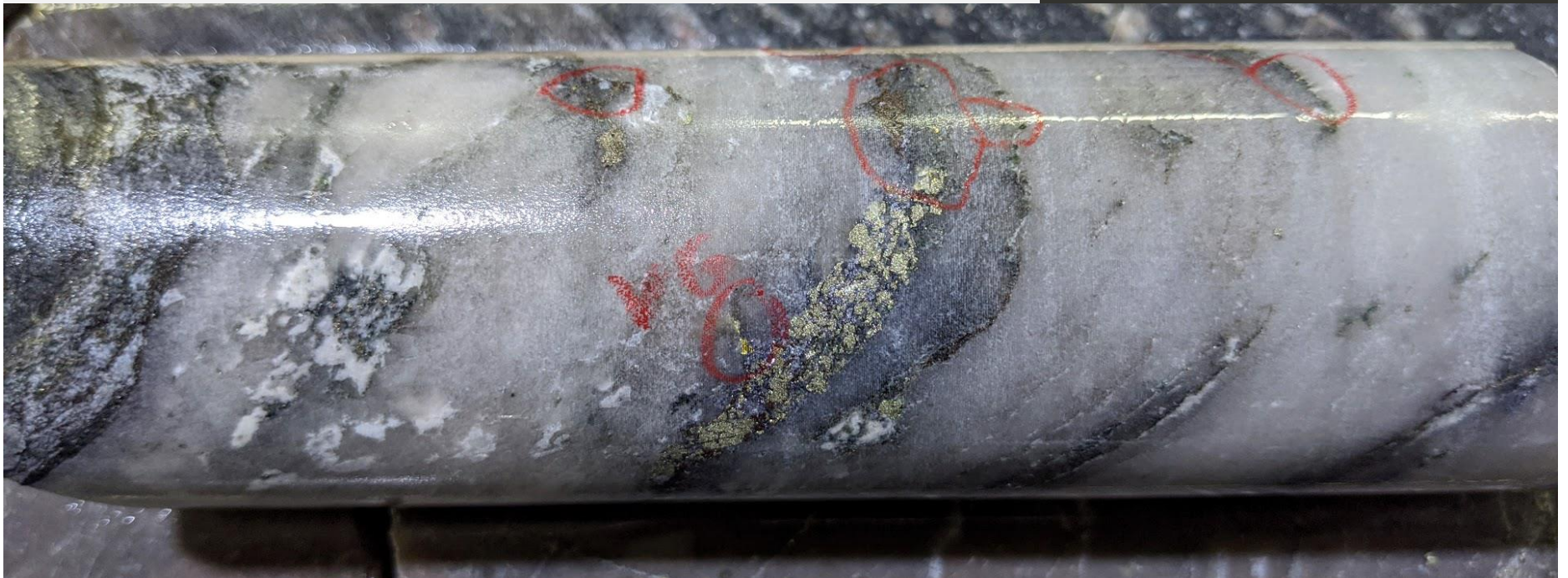
- Metallurgical holes head grade returned
  - 27.70 g/t Au over 11.80 m in PEM-20-001
  - 12.70 g/t Au over 16.60 m in PEM-20-002
  - 5.65 g/t Au over 10.60 m in PEM-20-003
- Large diameter drilling (PQ) resulted in intersection of greater abundance of coarse visible gold
- Increase of metal factor compared to neighbouring holes
- All three composite samples found to be amenable to gravity, flotation, and cyanidation, with **overall gold and silver recoveries greater than 99%**.
- Likely that a simple gravity-cyanidation flowsheet would be sufficient to achieve very high recoveries
- 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 geological model
- High grade corridor identified in the Gratién Gold Zone
- 15,500 m of drilling Gratién and Gray Cat completed since July 2019





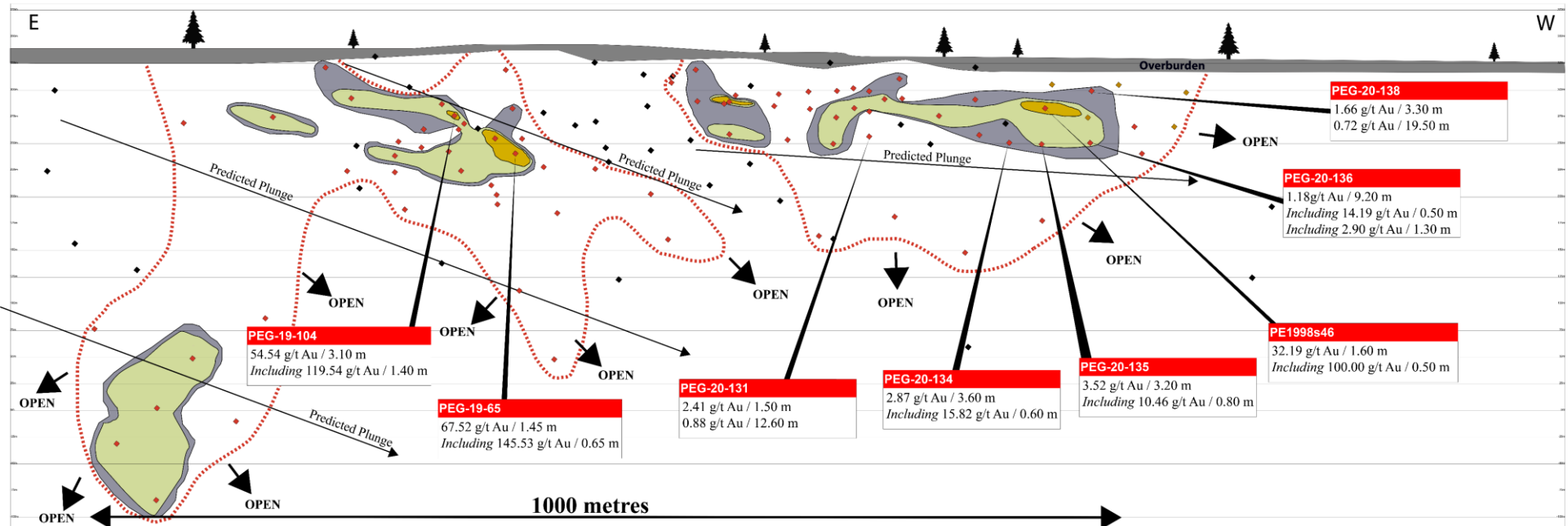
# GRATIEN GOLD ZONE 2019 DRILLING HIGHLIGHTS

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>
<b>Including</b>	<b>202.85</b>	<b>207.80</b>	<b>4.95</b>	<b>47.69</b>
<b>Including</b>	<b>205.10</b>	<b>206.30</b>	<b>1.20</b>	<b>191.48</b>



- Strike length of high-grade gold mineralisation 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

# UPPER AND MAIN GRATIEN GOLD ZONE – LONG SECTION



**Legend:**

Metal Factor

- 5-10
- 10-50
- 50-150

Gold Zone

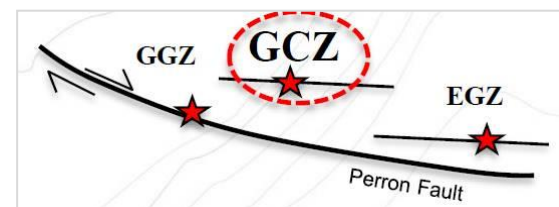
- Intercepts in drill hole
- Not intercepted
- Pending

0 50 100 m

AMEX EXPLORATION INC.  
Longlake Lake and Main Oatley

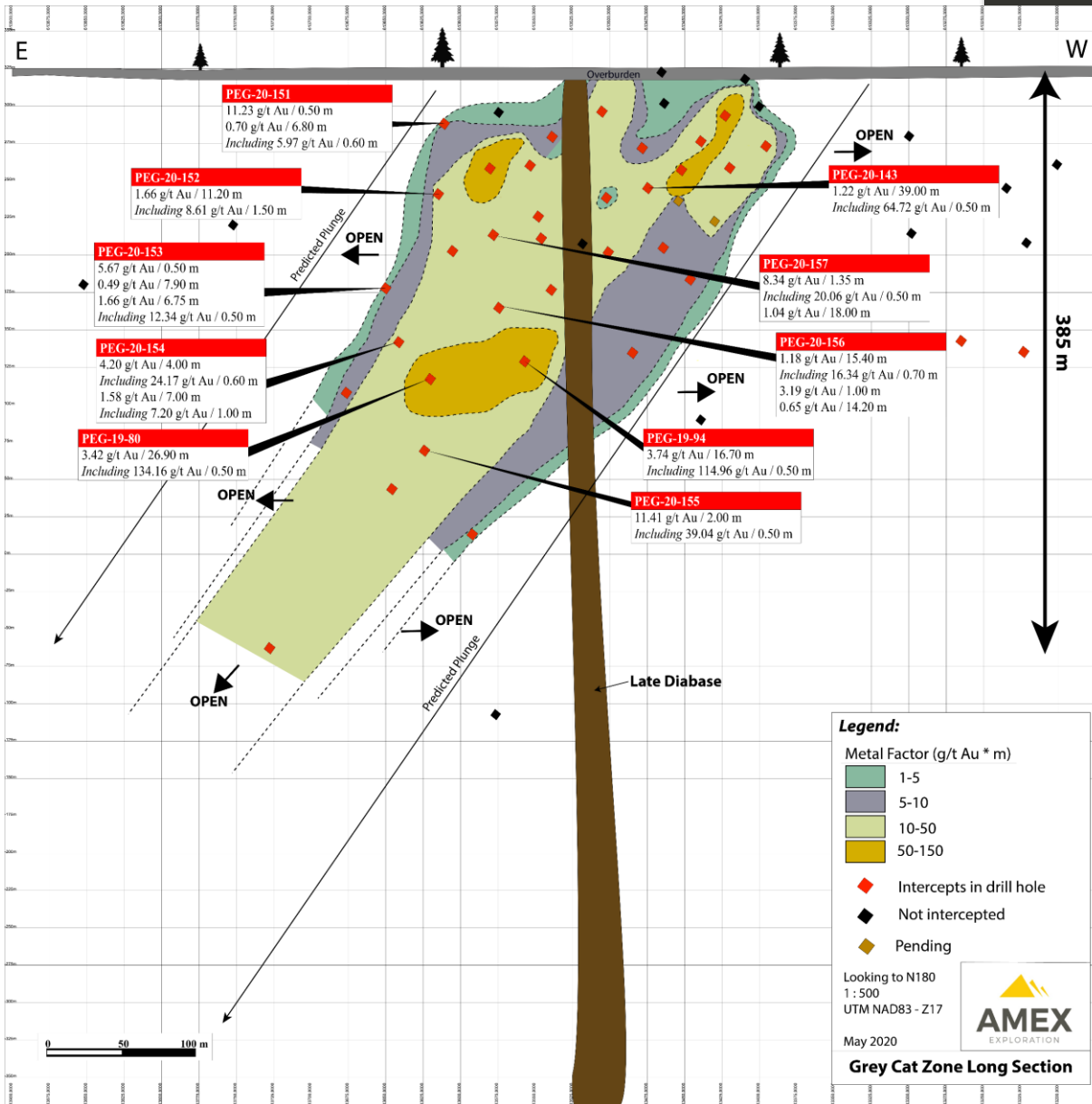


# GREY CAT GOLD ZONE 2019 DRILLING



- 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



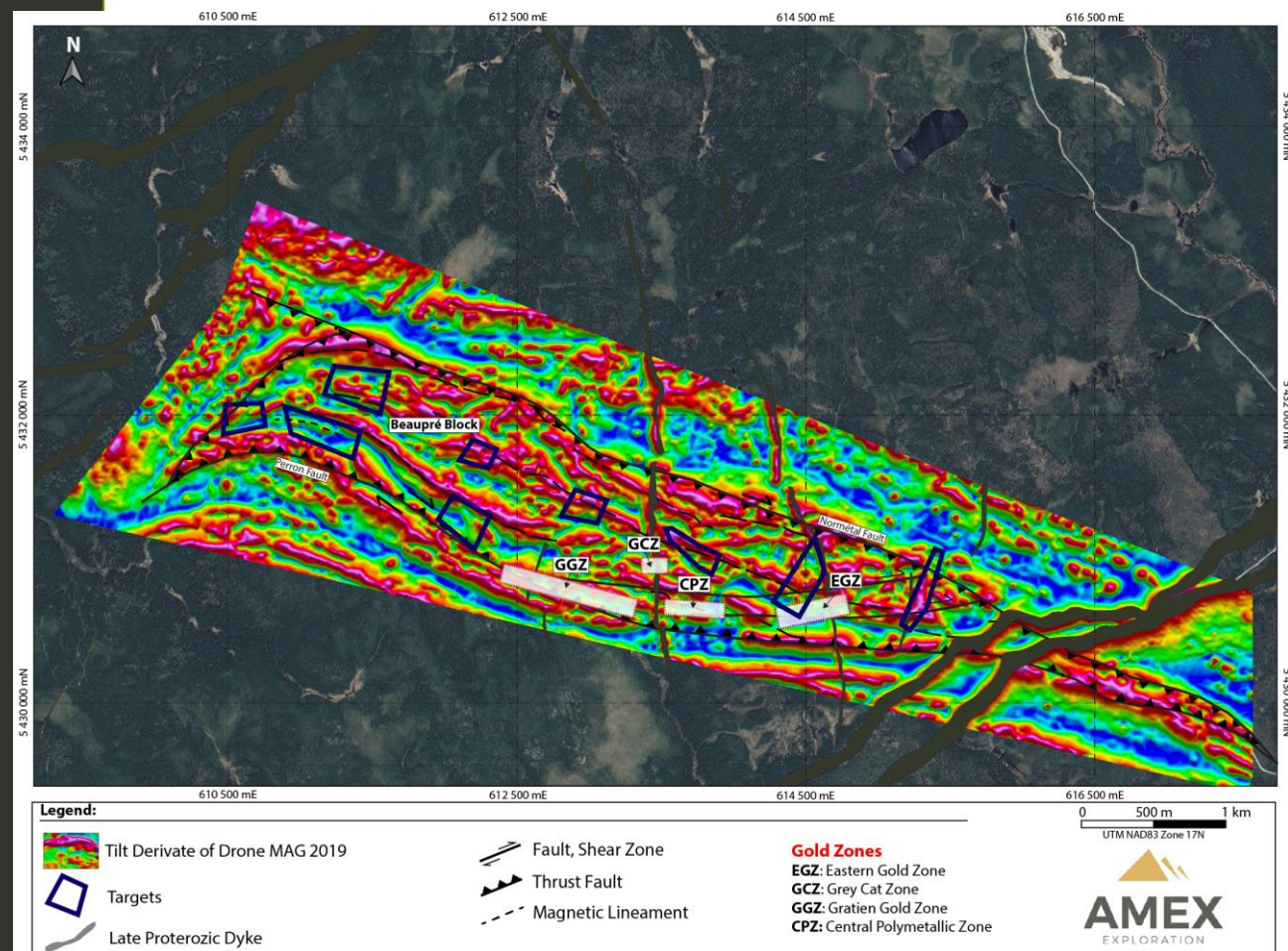
# GREY CAT GOLD ZONE



# REGIONAL TARGETS: BEAUPRE BLOCK

## TARGET PROPOSAL

- 20,000 m dedicated to regional exploration program
- Identified numerous cryptic faults which may be associated with gold mineralization
- Western portion of the Beupre block targets are analogous to known gold zones
- Blue shapes represent **PRIORITY I** drill targets





# 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 maiden NI43-101 resource estimate

Proven experienced management team of mine finders

Tight capital structure and well capitalized

Largest Strategic shareholder – Eric Sprott

\$21 Million CDN Exploration Program Underway