



# MAKING THE GRADE HIGH GRADE GOLD DISCOVERIES IN QUEBEC

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

May 2024

TSXV: AMX  
OTCQX: AMXEF  
FRA: MX0

# FORWARD-LOOKING STATEMENT

The purpose of this presentation is to provide general corporate information about Amex's activities current as of February 18, 2023. 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

Jérôme Augustin P.Geo. Ph.D., (OGQ 2134), Independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported. The drilling campaign and the quality control program have been planned and supervised by 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 September 30st, 2021 and three-month period ended.



## Share Price Performance



Shares issued	114,978,936
Options	2,125,000
<b>Fully diluted</b>	<b>117,103,936</b>
Market capitalization	~\$212 Million

## Analyst Coverage

cg/Canaccord  
Genuity

*Jeremy Hoy*



*Philip Ker*



*Pierre Vaillancourt*



*Rabi Nizami*



**ECOLOGO**

MINERAL EXPLORATION  
PROCESSES CERTIFIED FOR  
RESPONSIBLE ENVIRONMENTAL  
AND SOCIAL BEST PRACTICES.  
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UL 2723



- Strategic Investment by Eldorado Gold (for approximately a 9.9% ownership interest)
- Non-brokered charity flow-through private placement – aggregate gross proceeds \$26.65M
- Eldorado brings considerable expertise as a high-grade, low-cost gold producer in the Abitibi

# MANAGEMENT AND BOARD OF DIRECTORS



**Victor Cantore**

President and CEO, Director



**Jacques Trottier**

Executive Chairman of the Board



**Pierre Carrier**

Chief Operating Officer, Director



**Patrick Musampa**

Chief Financial Officer



**Aaron Stone**

Vice President Exploration



**Luisa Moreno**

Director



**André Shareck**

Director



**Yvon Gélinas**

Director

➤ The 100% owned Perron Project consists of 117 contiguous claims covering 4,518 hectares

➤ The project is well-serviced by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km).

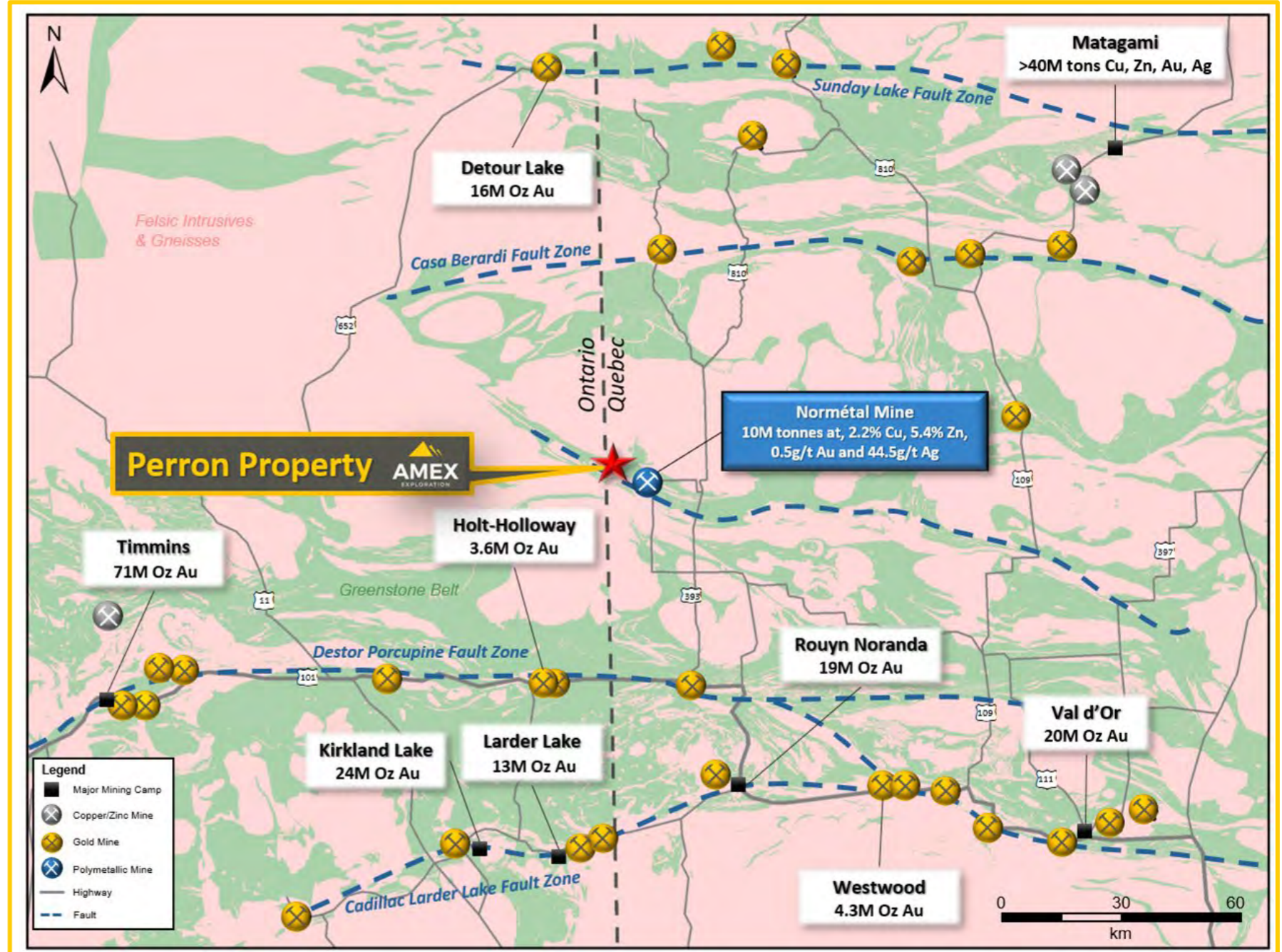
➤ ~110 kilometres north of Rouyn-Noranda, Quebec



# PROLIFIC ABITIBI GREENSTONE BELT

➤ During its operation, the Normétal mine produced 10 Mt at 2.25% copper, 5.4% zinc, 0.5 g/t Au and 44.5 g/t Ag

➤ The project is in close proximity to a number of major gold producers' milling operations.

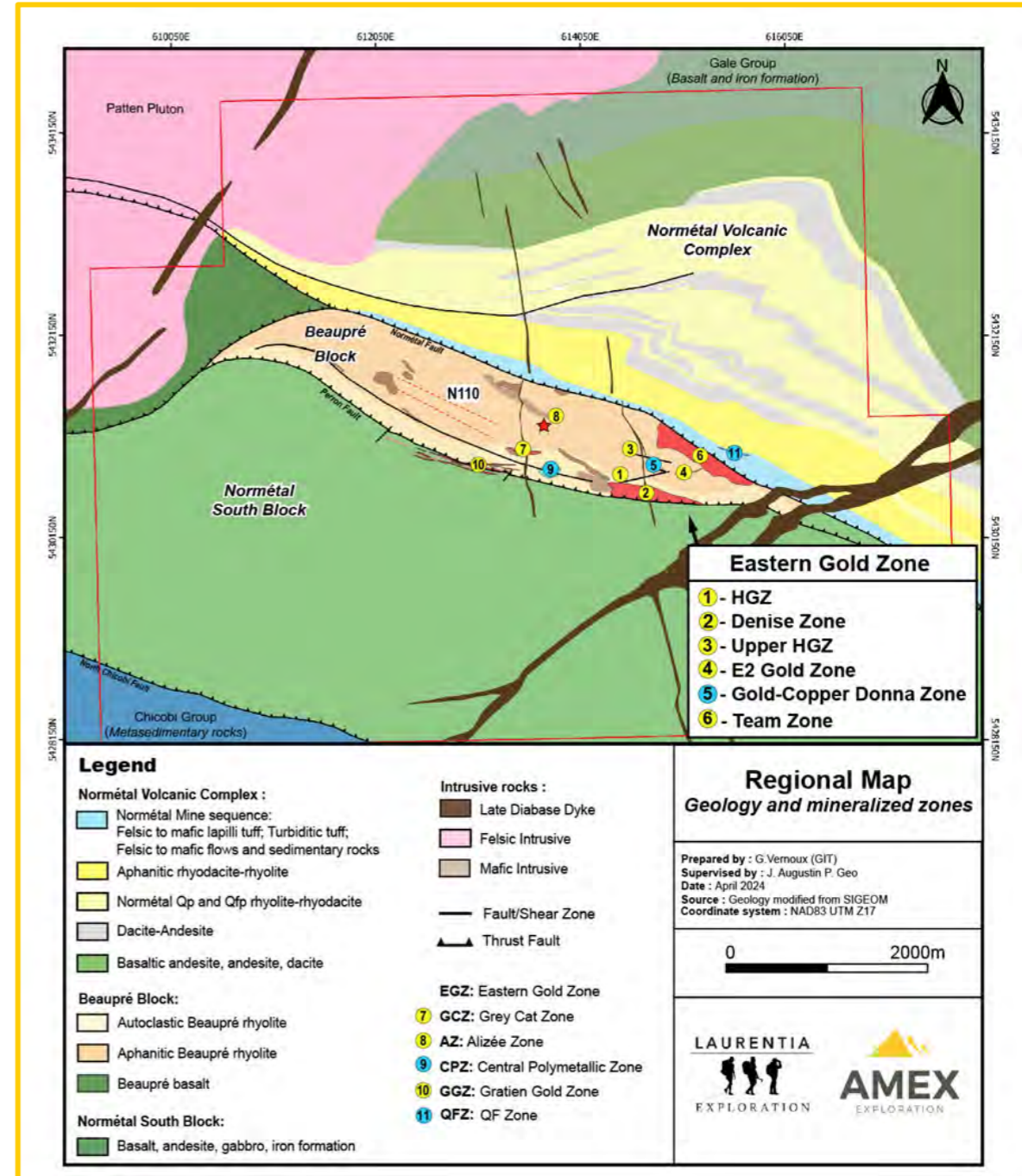




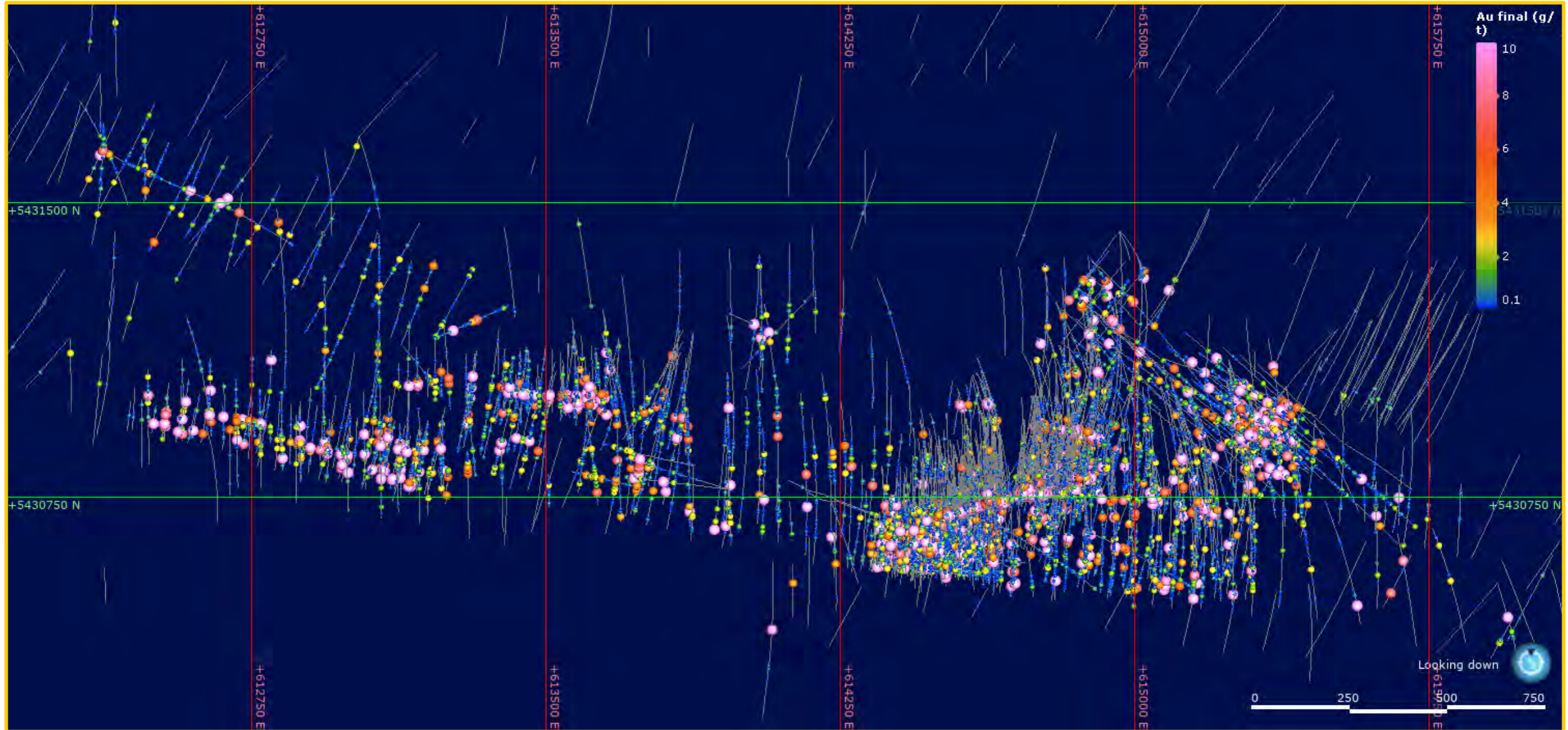
# PERRON PROPERTY GEOLOGY

➤ A number of significant gold zones and VMS discoveries have been made at Perron that stretch over a 4 km strike

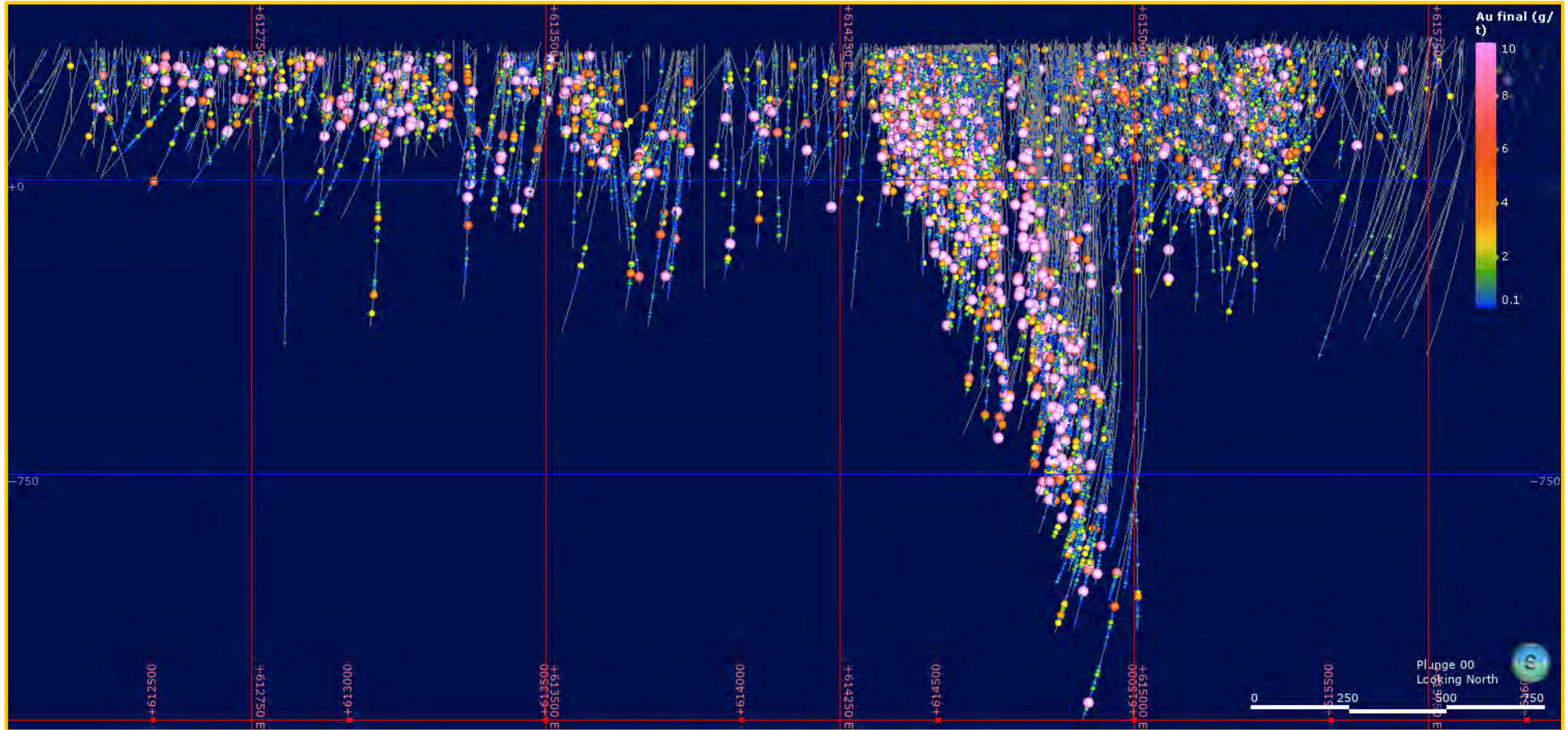
➤ The project hosts the potential for bulk-tonnage open pit and high-grade gold underground mining.



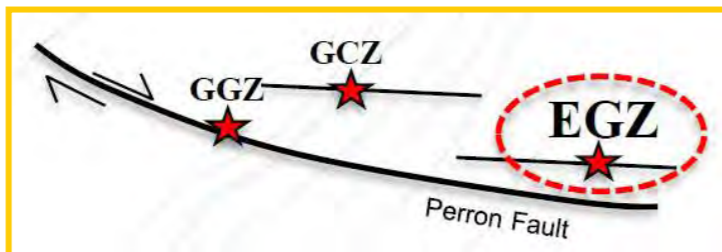
# PERRON PROJECT – MINERALIZED SYSTEM – PLAN VIEW



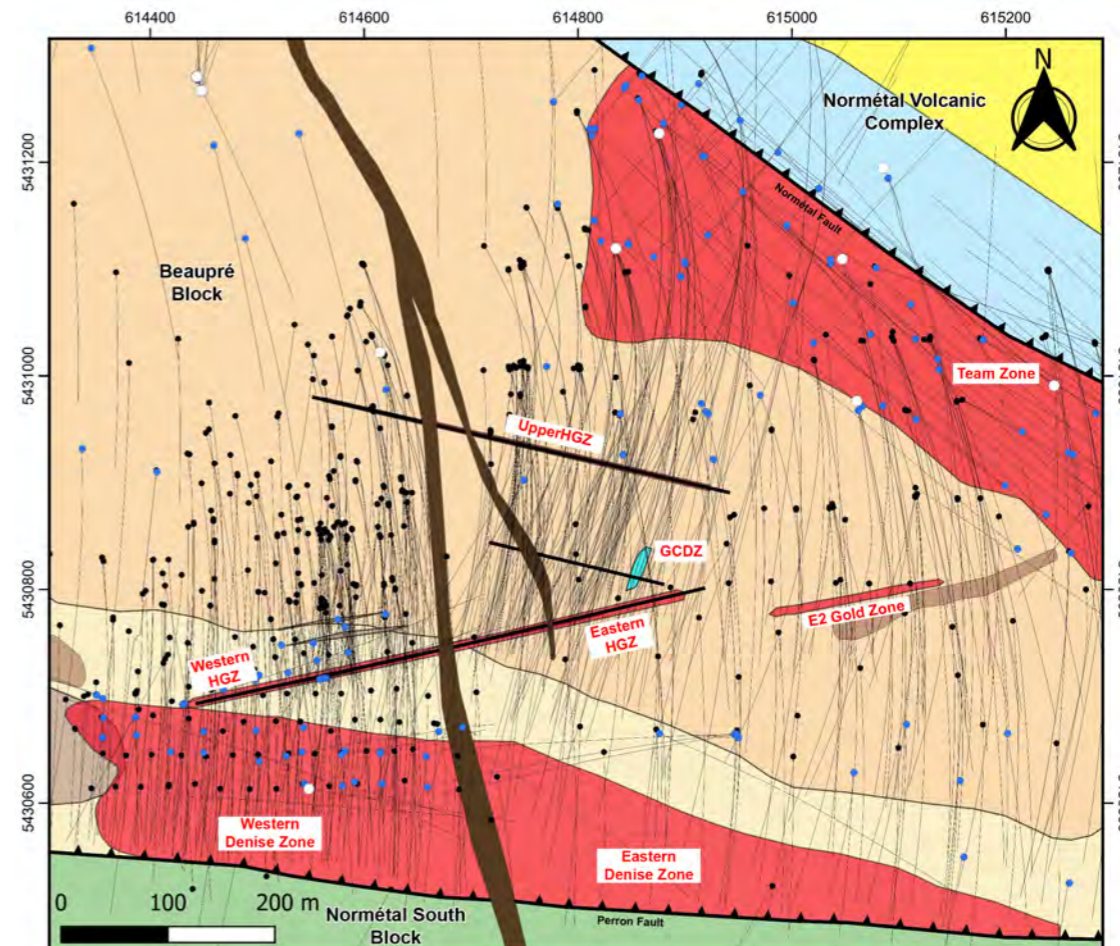
# PERRON PROJECT – MINERALIZED SYSTEM - LONGITUDINAL



# EASTERN GOLD ZONE (EGZ)



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



**Legend**

<p><b>Normétal Volcanic Complex :</b></p> <ul style="list-style-type: none"> <li>Normétal Mine sequence: <ul style="list-style-type: none"> <li>Felsic to mafic lapilli tuff; Turbiditic tuff; Felsic to mafic flows and sedimentary rocks</li> </ul> </li> <li>Aphanitic rhyodacite-rhyolite</li> <li>Normétal Qp and Qpf rhyolite-rhyodacite</li> <li>Dacite-Andesite</li> </ul> <p><b>Beaupré Block:</b></p> <ul style="list-style-type: none"> <li>Autoclastic Beaupré rhyolite</li> <li>Aphanitic Beaupré rhyolite</li> </ul> <p><b>Normétal South Block:</b></p> <ul style="list-style-type: none"> <li>Basalt, andesite, gabbro, iron formation</li> </ul>	<p><b>Intrusive rocks :</b></p> <ul style="list-style-type: none"> <li>Late Diabase Dyke</li> <li>Mafic Intrusion</li> </ul> <p><b>Mineralization :</b></p> <ul style="list-style-type: none"> <li>Polymetallic zones</li> <li>Gold zones</li> </ul> <p>— Fault / Shear Zone</p> <p>▲ Thrust Fault</p>	<ul style="list-style-type: none"> <li>○ 2024 DDH</li> <li>● 2023 DDH</li> <li>● pre-2023 DDH</li> <li>— DDH traces</li> </ul>
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**Eastern Gold Zone Geological Map view**

0m 100m 200m

Scale : 1/5000

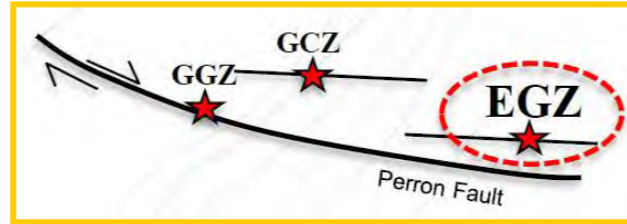
LAURENTIA EXPLORATION

AMEX EXPLORATION

Prepared by : Grégoire Géron (C.Pl.)  
Supervised by : Jerome Augustin (P.Geo.)  
Date : May 2024  
Source : Geology modified from SIGEOM  
Coordinate system : NAD83 UTM Z17

# EASTERN GOLD ZONE

## High Grade Zone

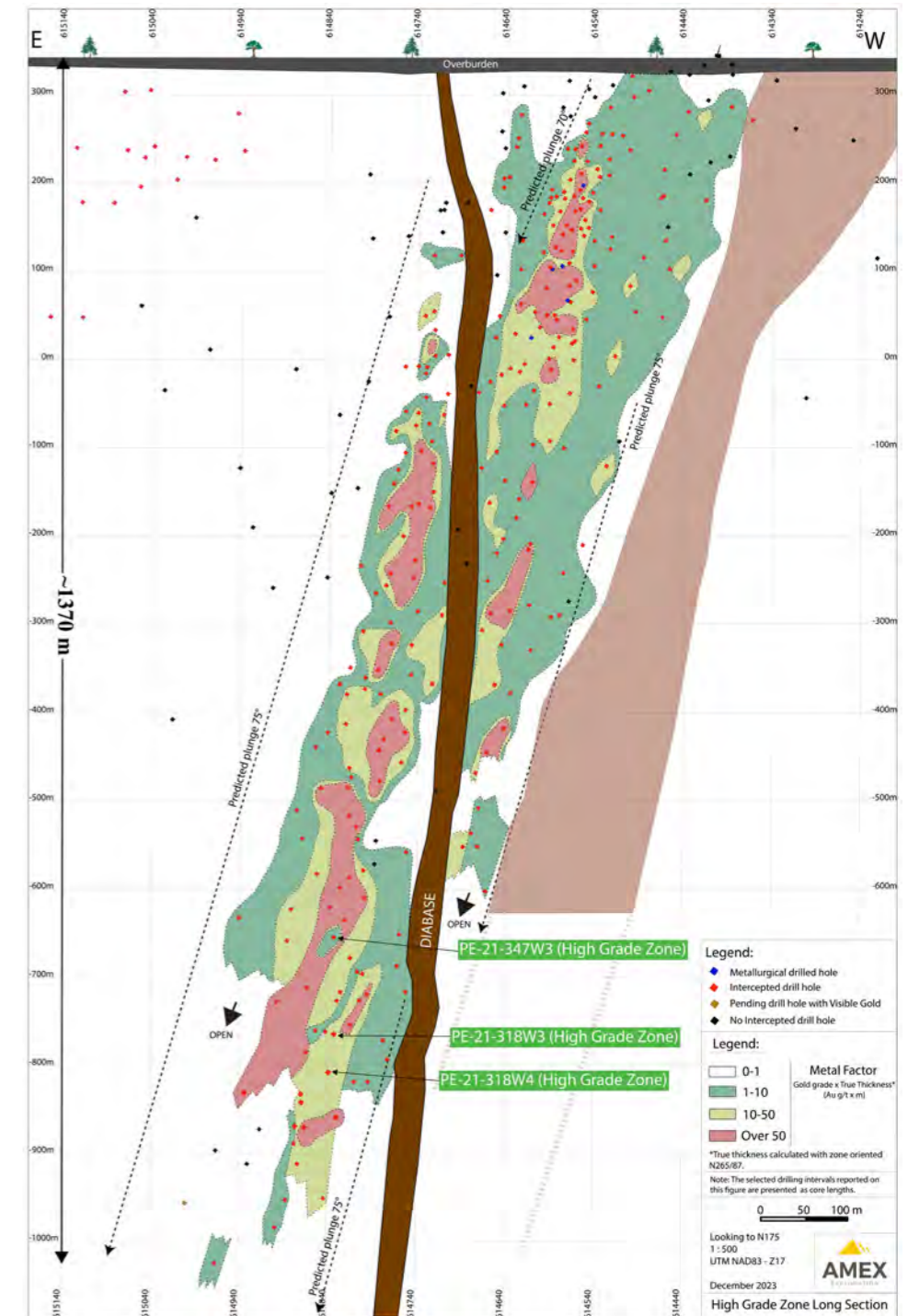


### Highlights from the deeper (eastern) High Grade Zone include:

- 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



Note: the HGZ drill results presented above represent core length. True width is estimated to be 55-80% of the reported core length. "Metal Factor" calculations in the figure, utilize estimated true width.

## Denise Zone

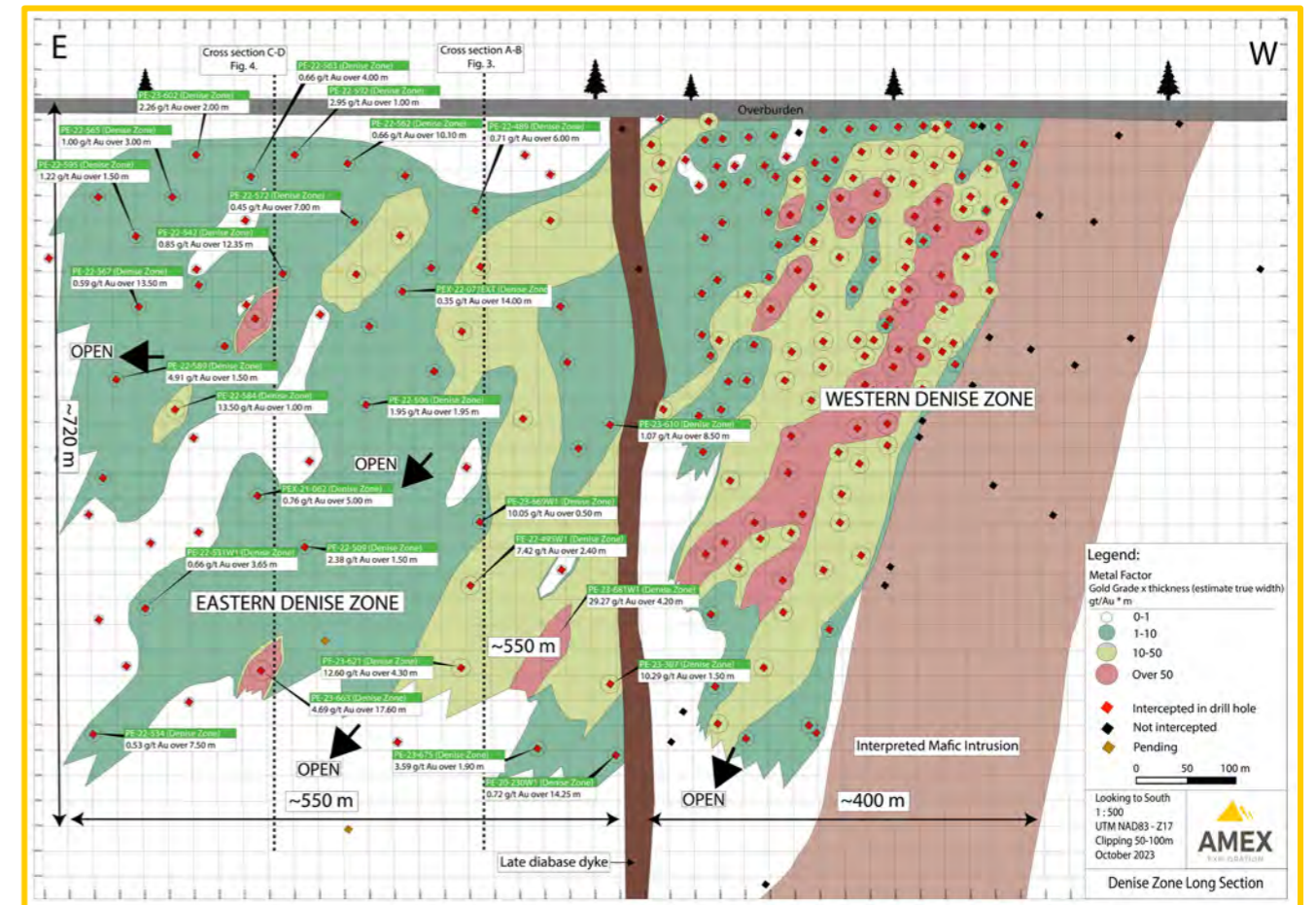
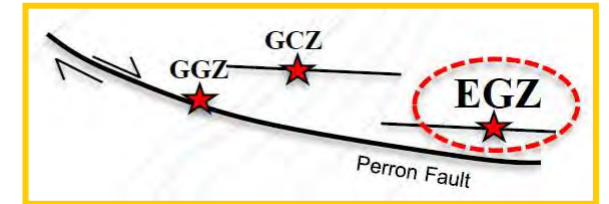
Intersected at least 750 vertical metres of gold mineralization starting from surface across a strike of more than 1 km.

### 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



Note: the Denise drill results presented herein represent core length. True width is estimated to be 60-90% of the reported core length. "Metal Factor" calculations in the figure utilize estimated true width.

# HIGH GRADE ZONE METALLURGY PROGRAM +99% RECOVERY OF 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

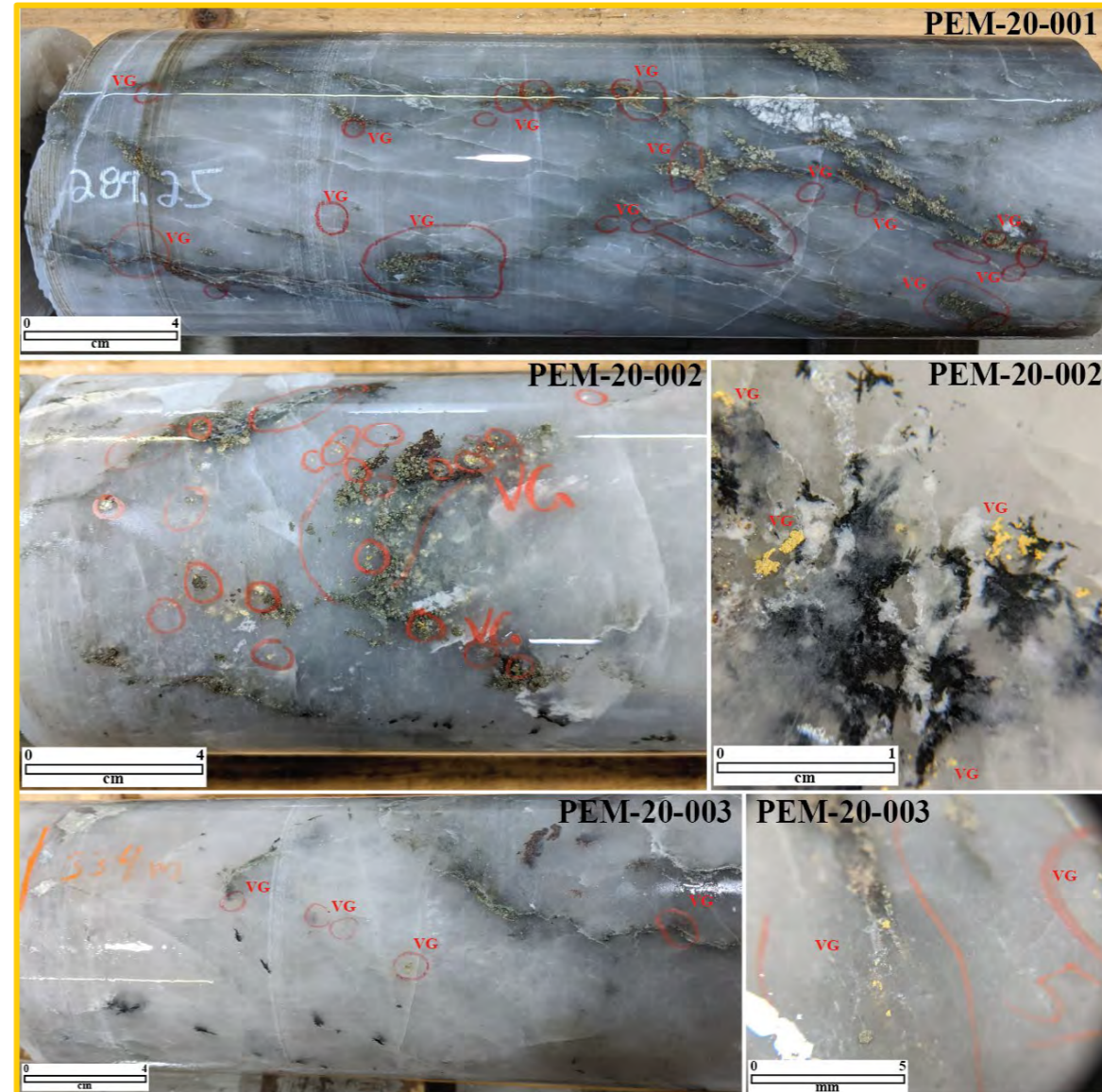
➤ All three composite samples found to be amenable to gravity and cyanidation circuits, with overall gold recoveries greater than 99%.

➤ 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

➤ Currently conducting/planning additional metallurgical tests for Denise, Gratien, Grey Cat, and Team Zone ahead of planned economic studies

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



## METALLURGICAL RESULTS WITH GREATER THAN 95% GOLD RECOVERY FROM MAJOR GOLD ZONES

Final results (gravity + flotation + leaching) from the metallurgical test work completed across the Perron property.

		RECOVERY					
		Gravity	Gravity + Flot	Gravity + Flot + CN	Gravity	Gravity + Flot	Gravity + Flot + CN
ZONE	Test #	% Au	% Au	% Au	% Ag	% Ag	% Ag
GREY CAT	High Grade	41.7	84.1	97.4	45.6	51.5	60.8
	Medium High Grade	57.2	90.2	97.9	7.2	22	37.2
GRATIEN	Andesite – Low Grade	72.1	94.9	98.9	14.2	28.7	42.6
	Andesite – High Grade	66.8	92.8	99.8	40.2	80.1	85.1
	Rhyolite – High Grade	34.3	95.5	99.7	17.9	77.2	81.6
WESTERN DENISE	High Grade	69.9	93.5	98.8	21.3	36.8	49.1
	Medium Grade	66.3	93.3	98.9	66.2	80.9	87.1
	Low Grade	14.0	74.3	94.6	3.0	14.8	31.3
TEAM	Low Grade	57.3	92.4	99.1	20.6	39.9	51.5
	High Grade	44.8	87.4	98.4	17.5	32.3	45.5
	Medium Grade	57.1	90.2	99.2	20.6	39.9	51.6

Better than 95% gold recovery means our ore is easily processable at virtually every mill in the Abitibi, providing us with additional production optionality as we consider various economic scenarios for mining at Perron.

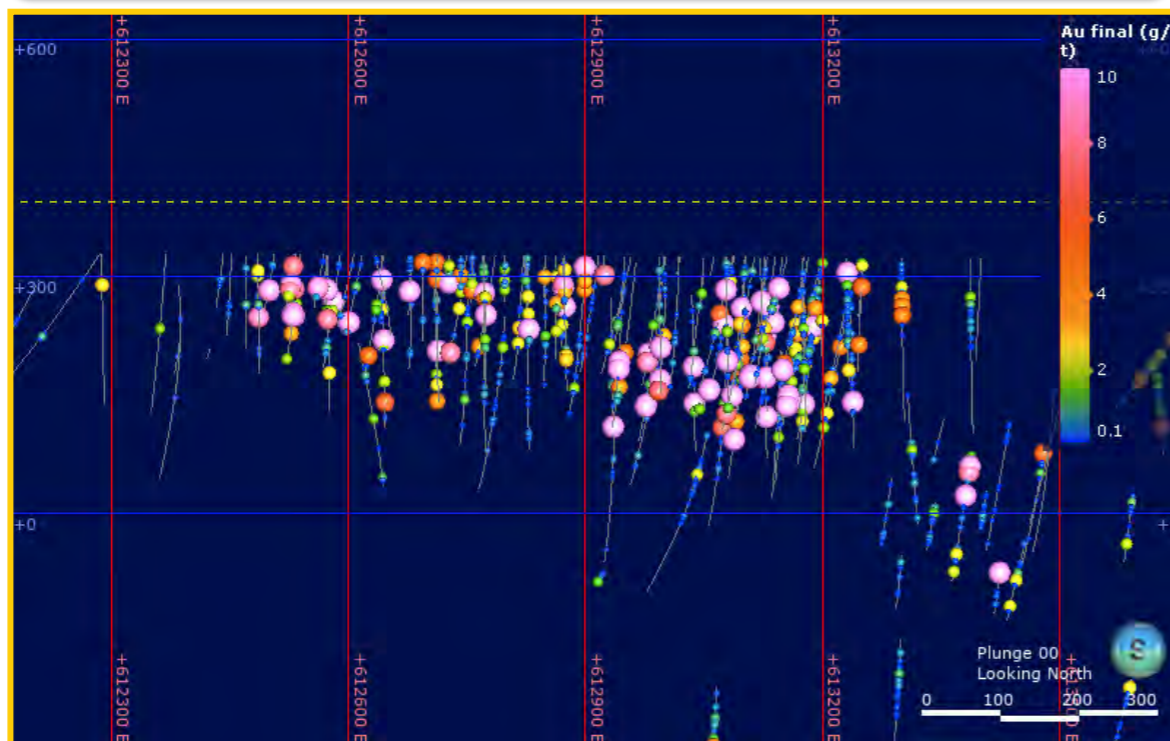


## GRATIEN GOLD ZONE

➤ Reinterpretation of historical Perron Property drilling using the Eastern Gold Zone (EGZ) geological model

➤ High grade corridor identified in the Gratién Gold Zone (GGZ)

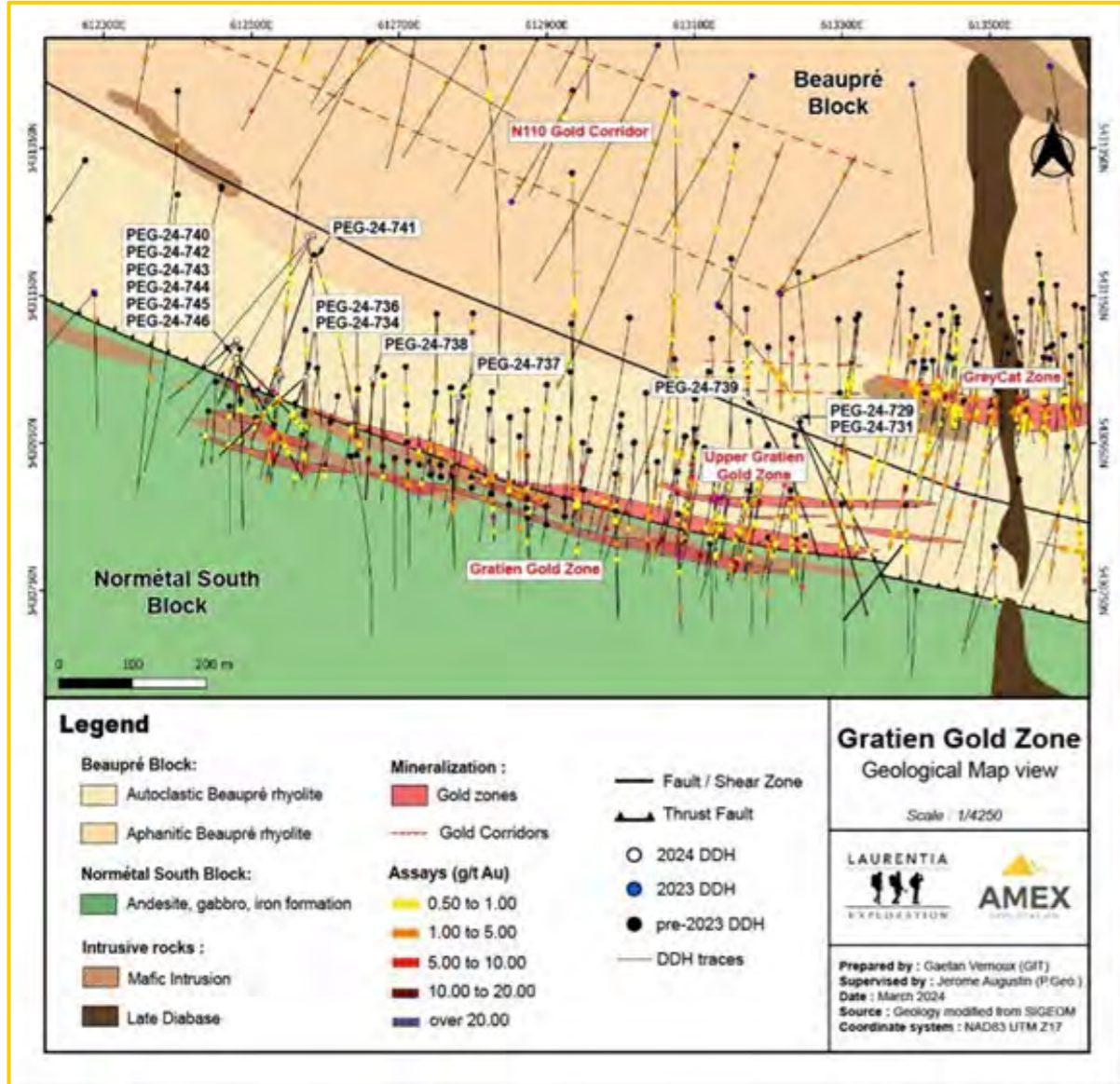
➤ 18,500 m of drilling Gratién and Gray Cat (GCZ) completed since July 2019



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

Note: The Gratién drill results presented above represent core length. True width is estimated to be 65-90% of the reported core length.

# GRATIEN GOLD ZONE WESTERN EXTENSION



Best near-surface intercept of 76.69 g/t Au over 3.50 m was found in the western extension of the Gratién orebodies.

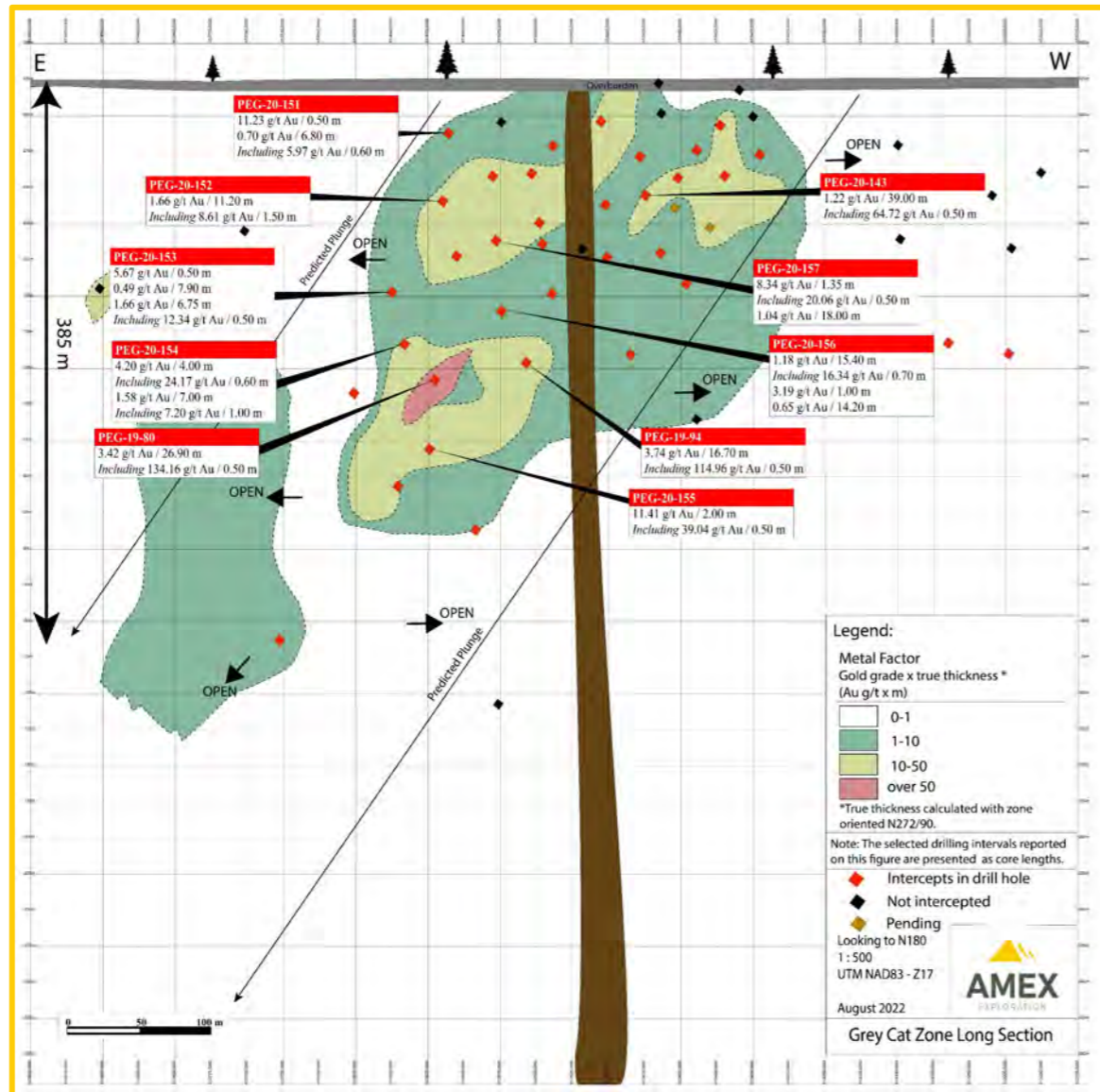
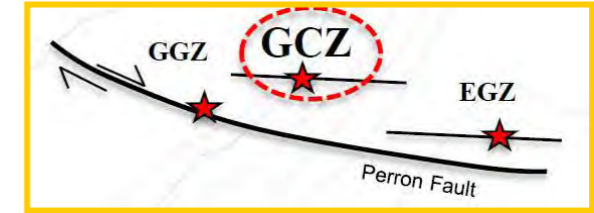
### March 28, 2024 – Assay Results

- PEG-24-742 returned 3.50 m of 76.69 g/t Au, including 0.60 m of 431.72 g/t Au at a vertical depth of ~130 m
- PEG-24-738 returned 7.30 m of 8.16 g/t Au, including 0.50 m of 98.17 g/t Au at a vertical depth of ~160 m

### February 20, 2024 – Assay Results

- PEG-24-728 returned 3.50 m of 29.00 g/t Au, including 0.50 m of 185.08 g/t Au at a vertical depth of ~120 m
- PEG-24-730 returned 3.00 m of 18.66 g/t Au, including 0.60 m of 76.53 g/t Au at a vertical depth of ~60 m

# GREY CAT GOLD ZONE 2019 DRILLING

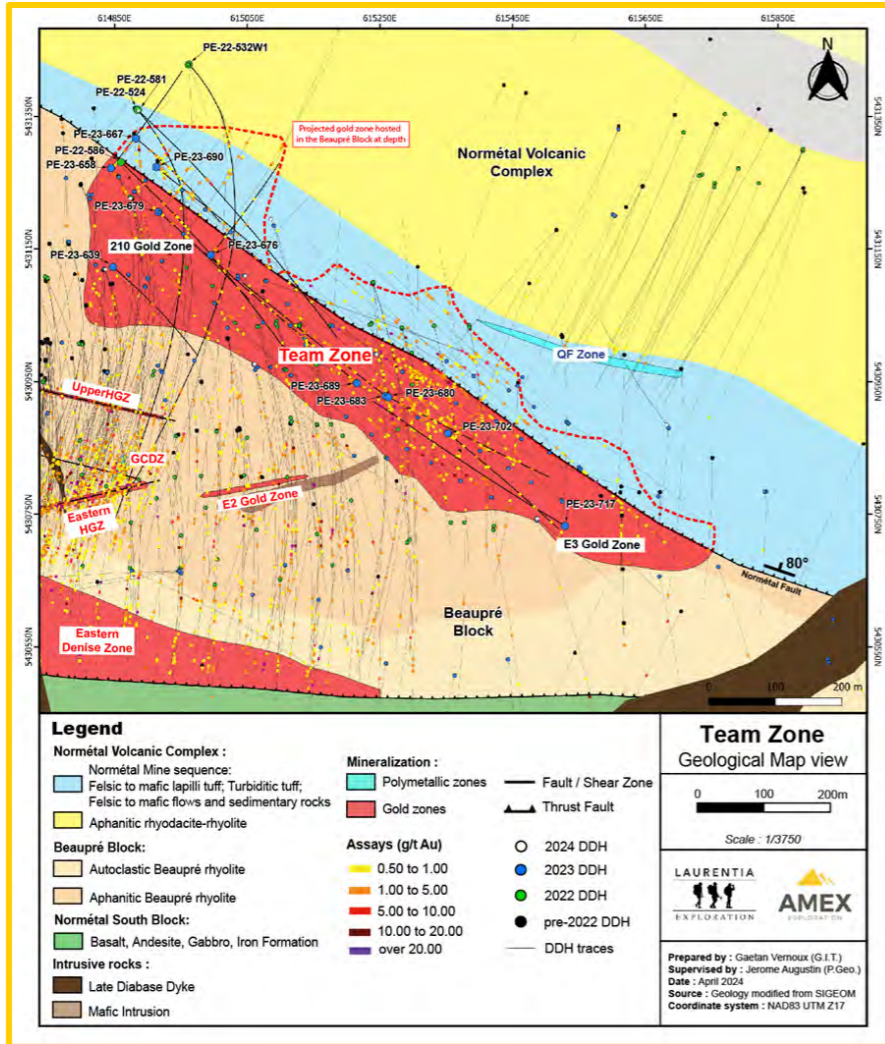


Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
<b>PEG-19-78</b>	94.00	128.00	34.00	1.89
<b>Including</b>	94.00	101.50	7.50	5.07
<b>Including</b>	117.10	128.00	10.90	2.25
<b>PEG-19-80</b>	243.10	270.00	26.90	3.42
<b>Including</b>	243.10	246.75	3.65	4.70
<b>Including</b>	268.00	270.00	2.00	35.98
<b>PEG-19-82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

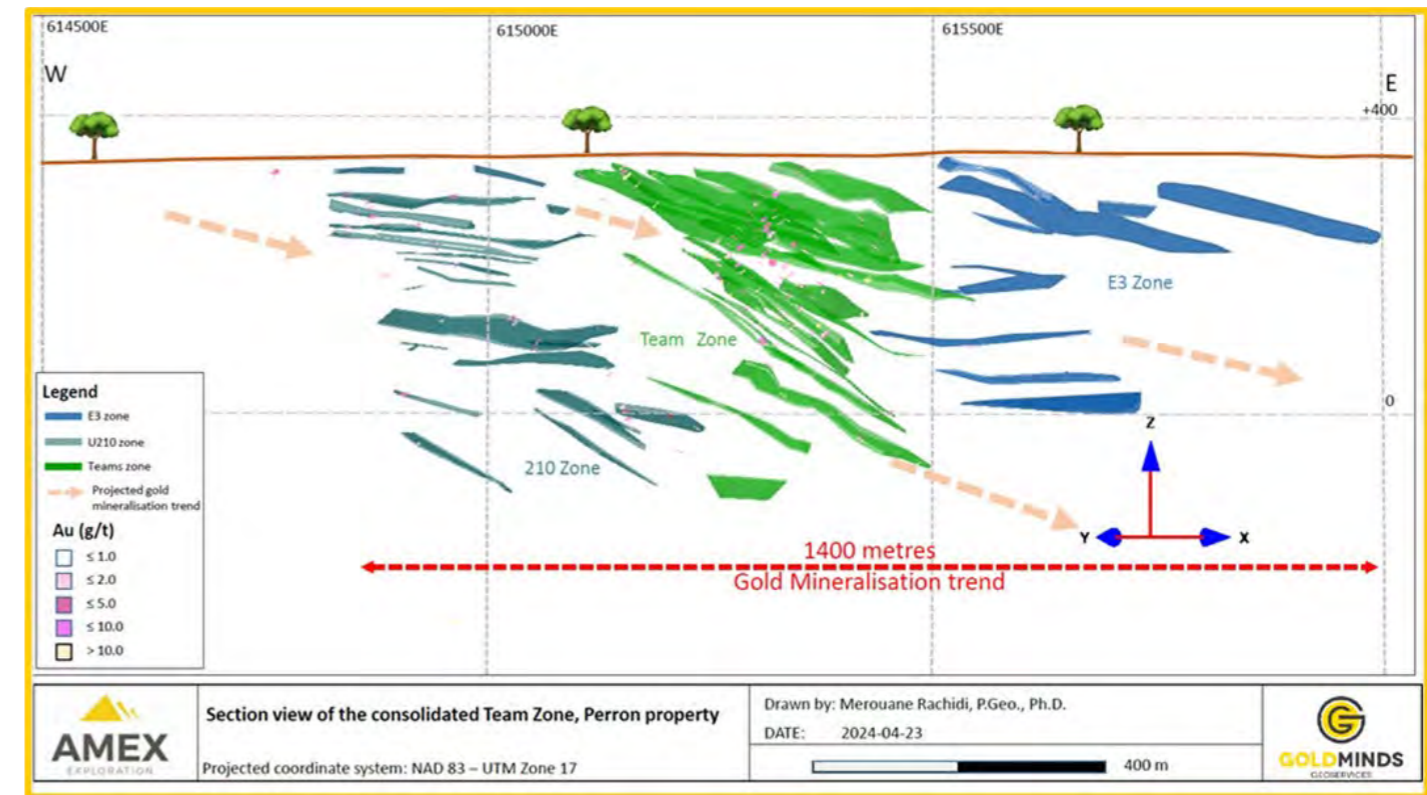
Note: the Grey Cat drill results presented herein represent core length. True width is estimated to be 50-70% of the reported core length.

# CONSOLIDATED TEAM ZONE

## Team Zone Drill Holes



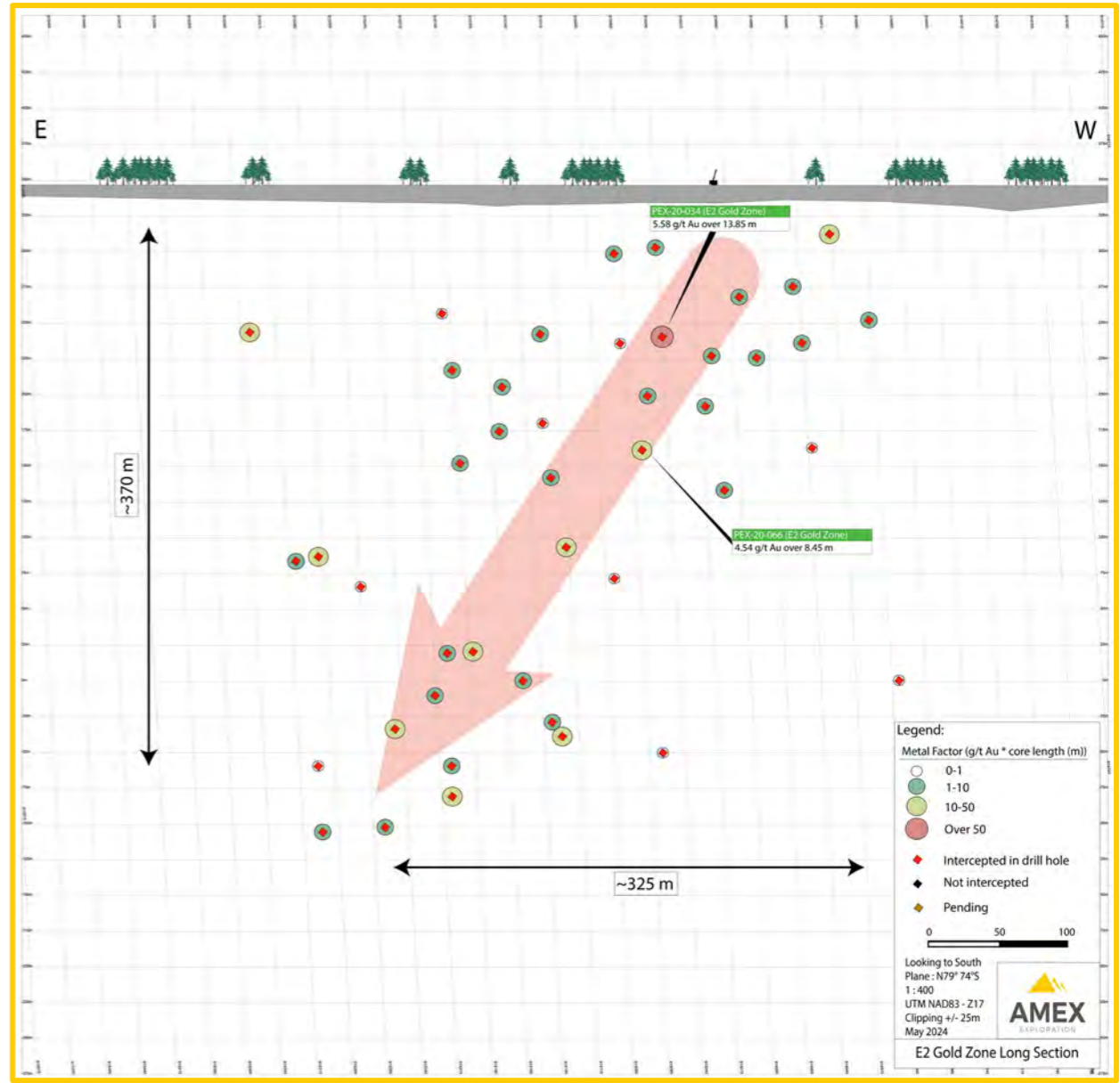
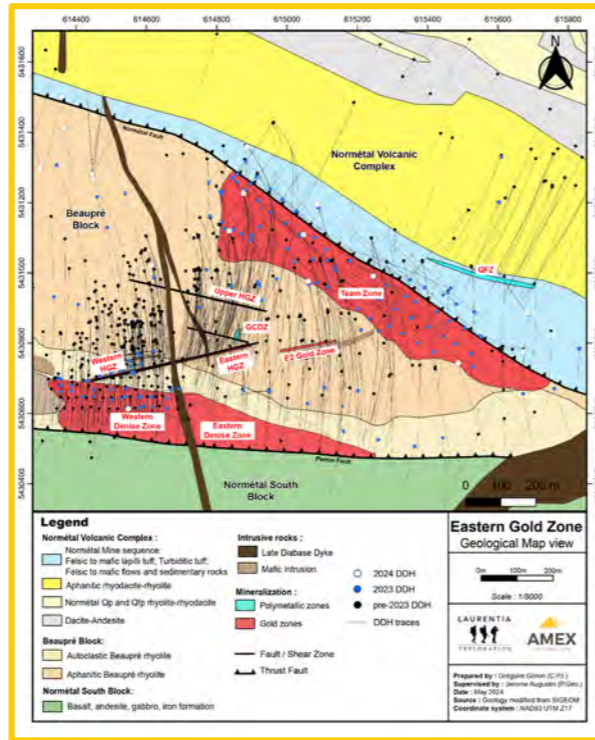
➤ All three zones display similarity in their lithologies, structures and mineralization style, therefore geologically it made sense to combine them into Team Zone.



➤ Geological map of the Team Gold Zone, showing gold mineralization greater than 0.50 g/t Au. The outline of the zone identified on the map represents the surface expression of mineralization at depth.

➤ Team Zone consists of a large-scale mineralized system containing sub-parallel higher-grade shoots dipping to the East. Mineralization occurs as stockwork veins/veinlets.

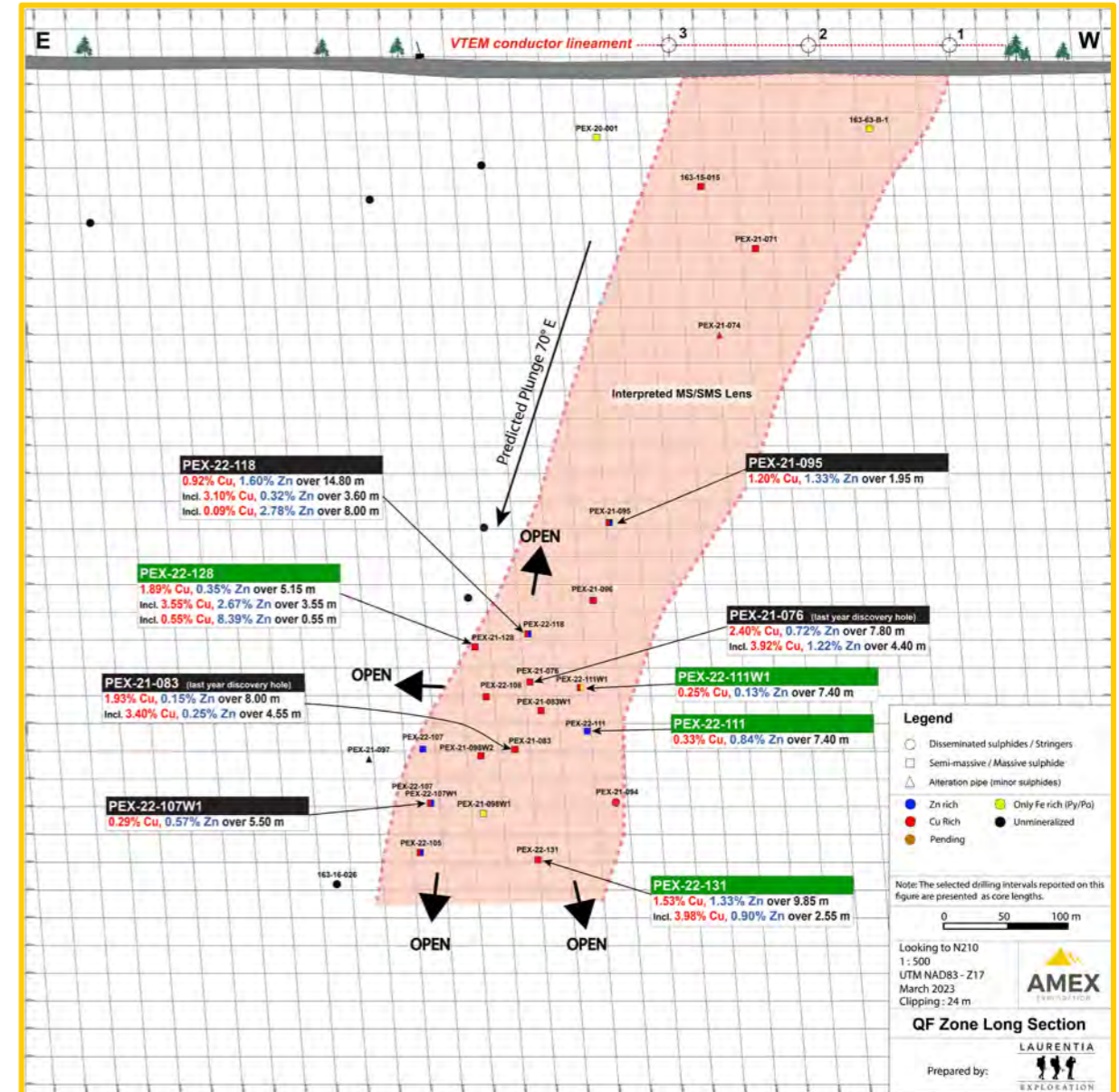
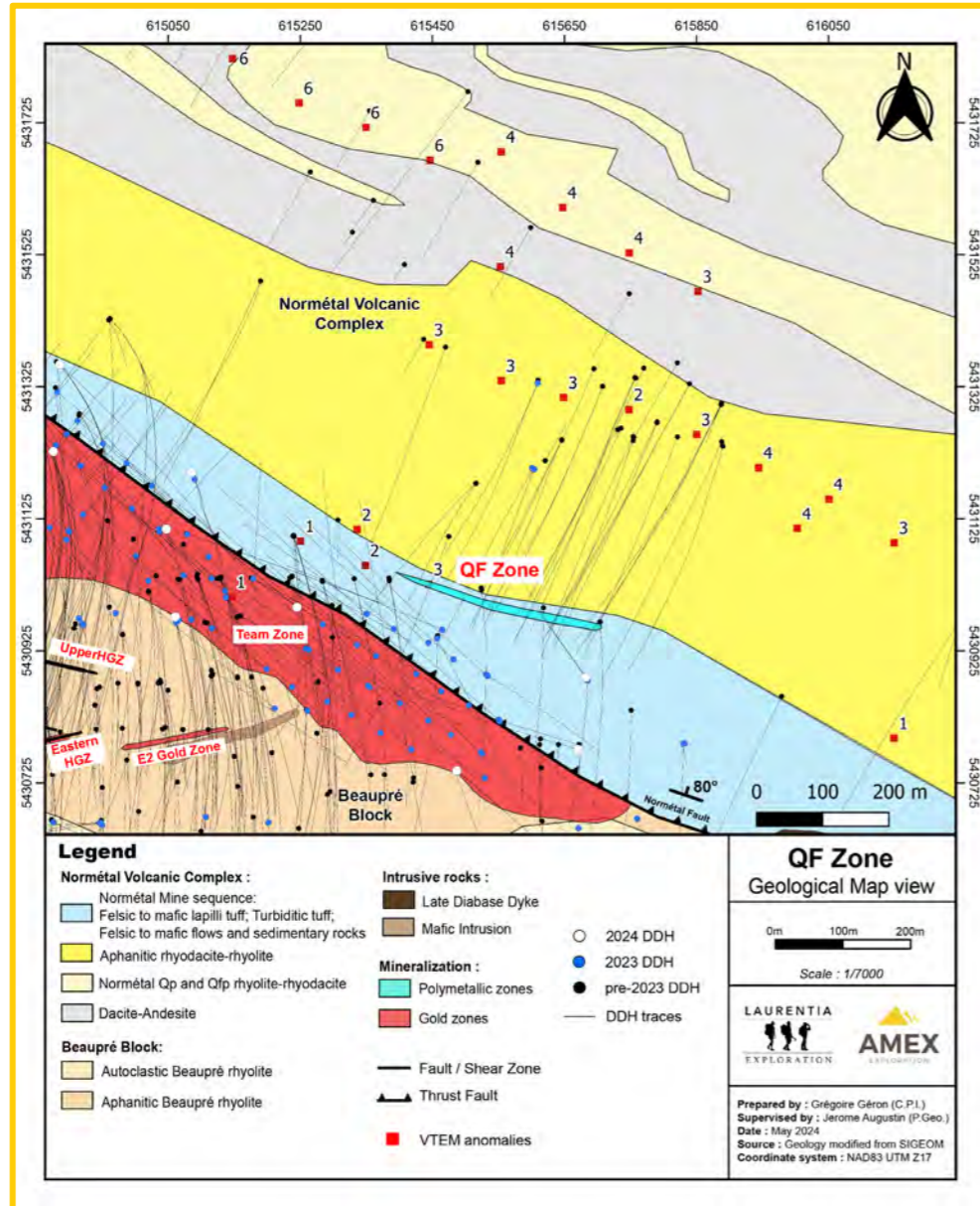
# ADDITIONAL GOLD DISCOVERIES – E2 GOLD ZONE



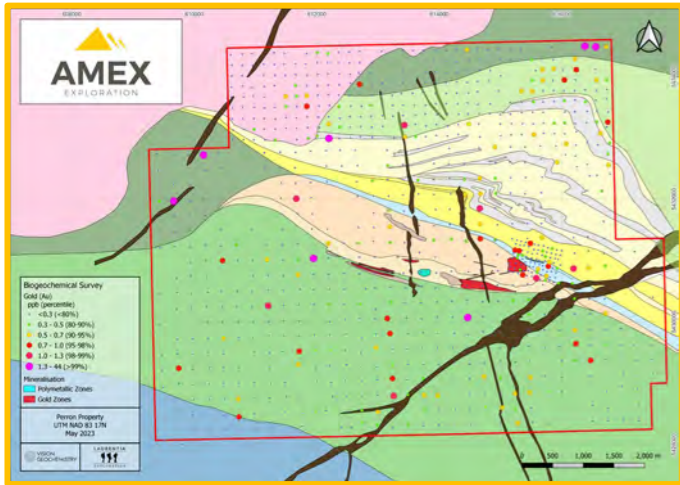
Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Zone	Vertical depth
PE-20-210	108.80	112.70	3.90	58.25		210 Zone	110m
Including	111.20	111.70	0.50	412.30			
PE-21-041	288.60	293.70	5.10	31.87		Alizee	200m
PEX-20-034	150.00	163.85	13.85	5.58		E2	135m
PEX-21-066	226.25	234.70	8.45	4.54			200m
PE-21-318W1	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

Note: The drill intervals above are presented in core lengths, as the estimated true width is currently unknown.

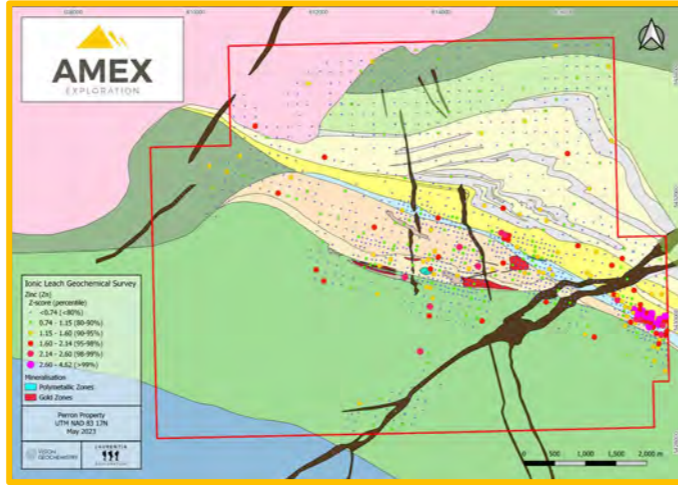
# BASE METAL DISCOVERIES



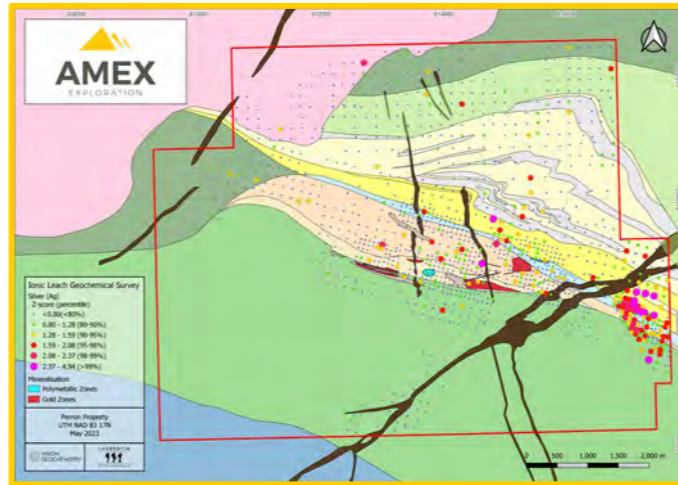
Note: The drill intervals for the QF zone are presented in core lengths.



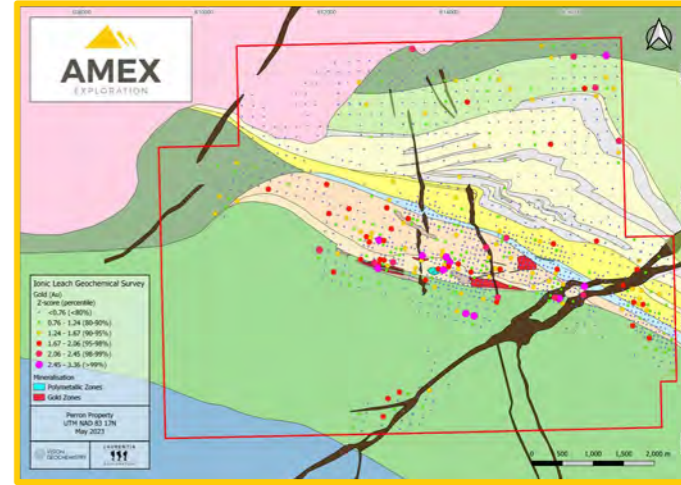
Au - Bark



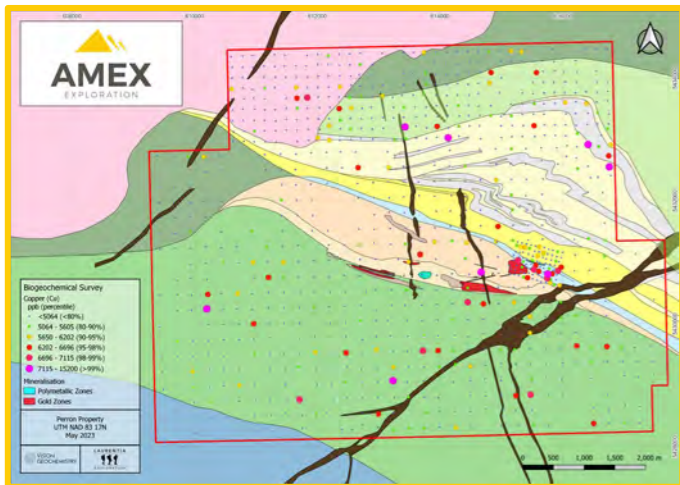
Zn - Soil



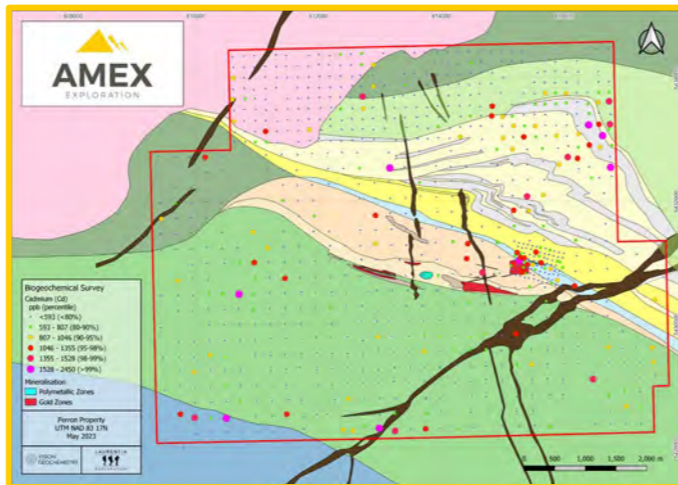
Ag - Soil



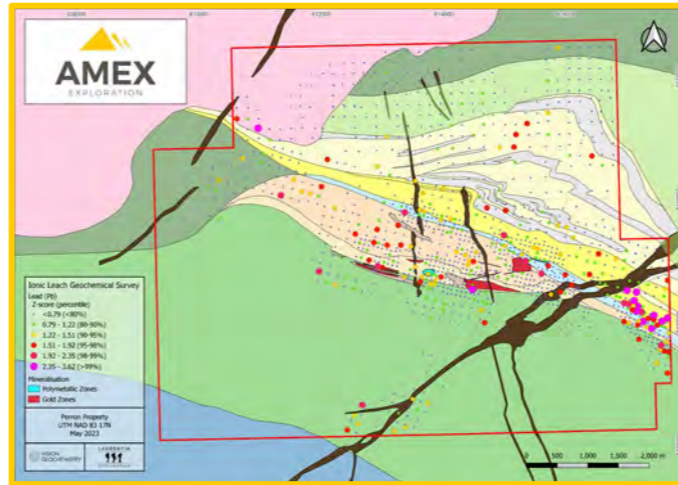
Au - Soil



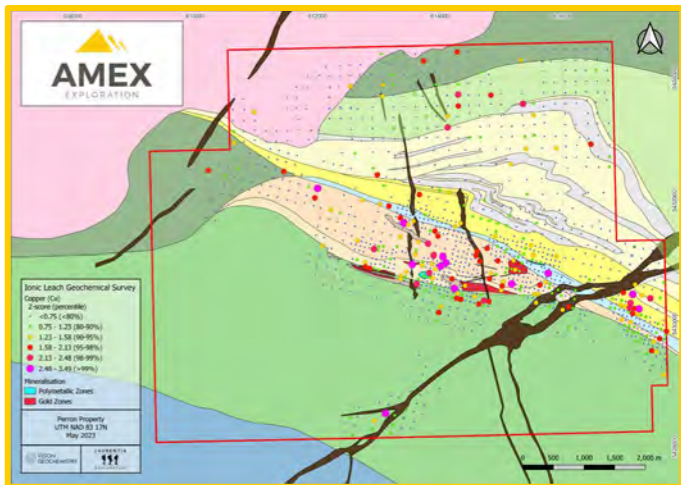
Cu - Bark



Cd - Bark



Pb - Soil



Cu - Soil<sub>23</sub>

# FOREST FIRES & LOGGING ROADS – EASTERN GOLD ZONE





The Perron gold property is fully road accessible year-round by government-maintained highway and forestry roads and is proximal to power and water services.



## CORPORATE OBJECTIVES

- Define Team Zone from surface to ~450 m at 50 m centres
- Expand Gratiem and Grey Cat Gold Zones to west and depth
- VMS drilling on new eastern target and QF Zone
- Continue drilling NI 10 gold corridor for HGZ-type shoots
- Expand on Denise Zone & infill as required
- Infill HGZ as required
- Continued surface geochemistry program
- Resource Estimate – Targeting Q2 2024
- Engineering, economic, & environmental studies – Targeting Q3 2024
- Expand executive team with development/mining focus