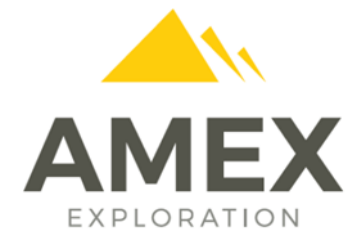


TSXV: AMX



HIGH GRADE GOLD DISCOVERY IN QUEBEC

CORPORATE PRESENTATION

February 25, 2020
www.amexexploration.com

FORWARD-LOOKING STATEMENT

Caution regarding forward-looking information:

This presentation contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the effect of the appointment on the future financial or operating performance of the Company, the size and quality of the company's mineral resources, progress in development of mineral properties, future capital and operating expenses, capital and mine production costs, future metal prices and treatment and refining charges, the financial results of the company the future financial or operating performance of the Company, the prospective mineralization of the properties and planned exploration programs., the issue of permits, future production and sales volumes, capital and mine production costs, demand and market outlook for metals, planned exploration programs, anticipated production schedule and terms and the availability and likelihood of future acquisitions. 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. 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. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; acquisition risks; 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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



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 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.

Third Party Data

Certain information in this presentation regarding the presence of mineral deposits, 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.





CORPORATE STRUCTURE



Major Shareholders on Fully Diluted Basis:

- Eric Sprott 12%
- Commodity Capital 7%
- Management 13%

January 2019

	\$Cdn
Shares issued	66,410,804
Warrants	12,239,793
Options	5,385,000
Fully diluted	84,035,597
Market capitalization	\$106 Million
Cash on hand	~\$12.5M



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

CFO

Mr. Nicoletti has been CFO since 2011, Mr. Nicoletti is a certified general accountant with 23 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

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.



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.



Yvon Gélinas

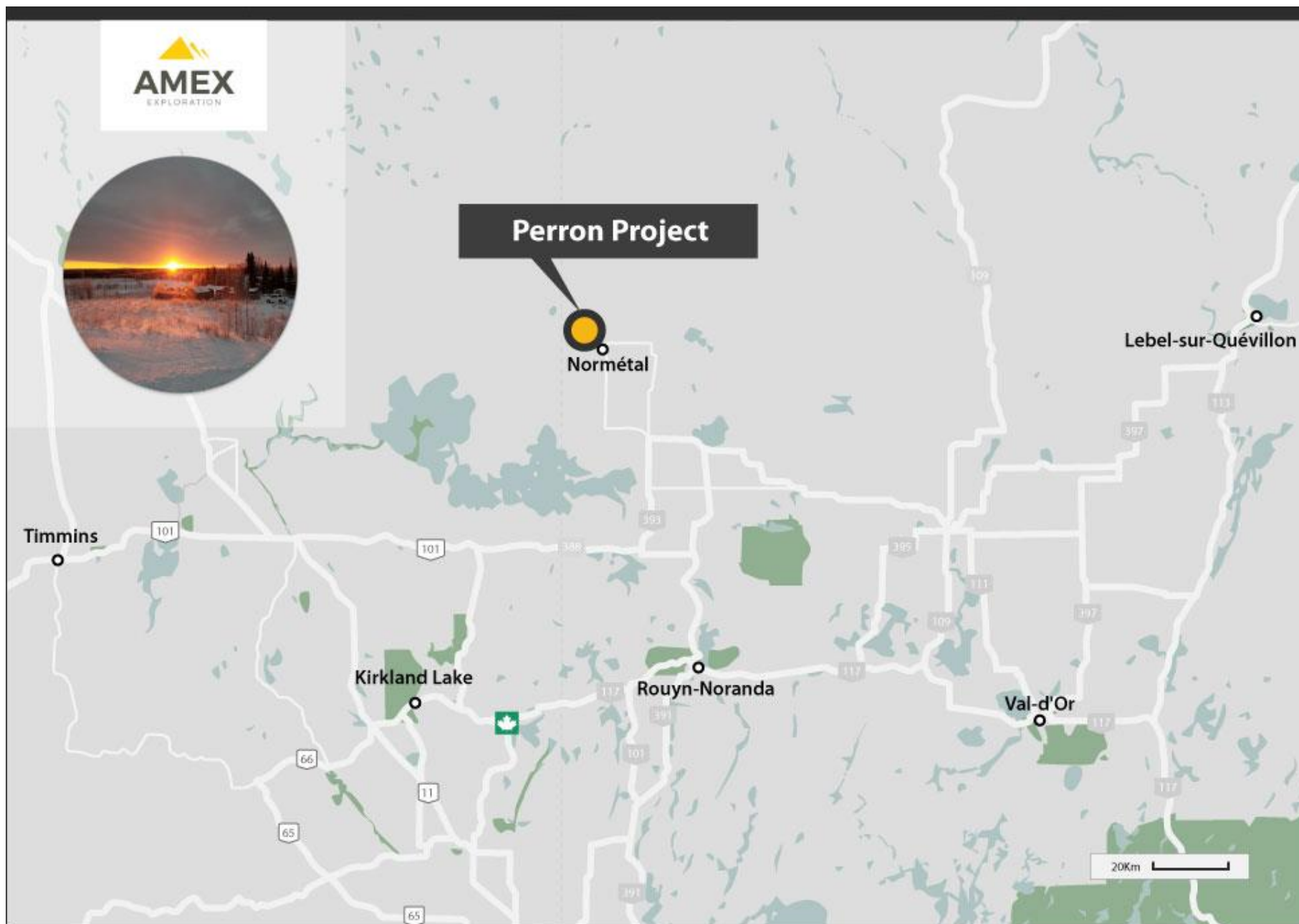
Director

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

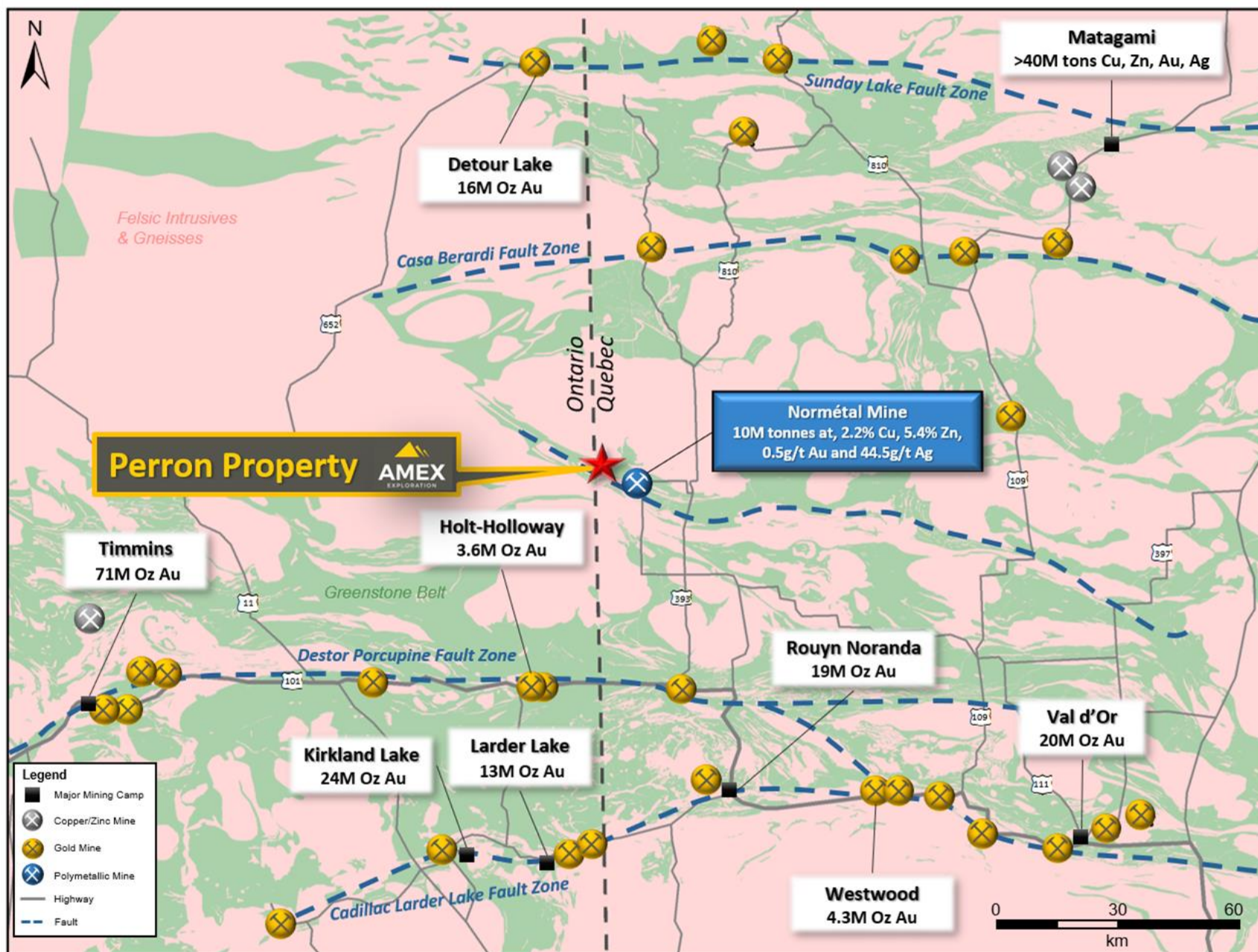
LOCATED IN QUEBEC CANADA



FLAG-SHIP PROPERTY LOCATION



PROLIFIC ABITIBI GREENSTONE BELT



INFRASTRUCTURE ENABLES LOW COST EXPLORATION

DRILLING COSTS

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



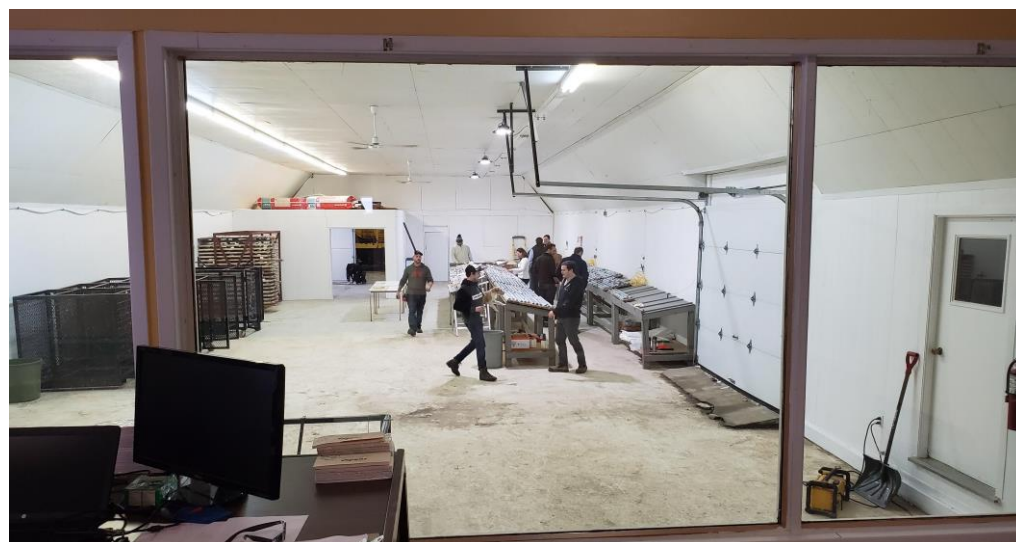
NORMÉTAL

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

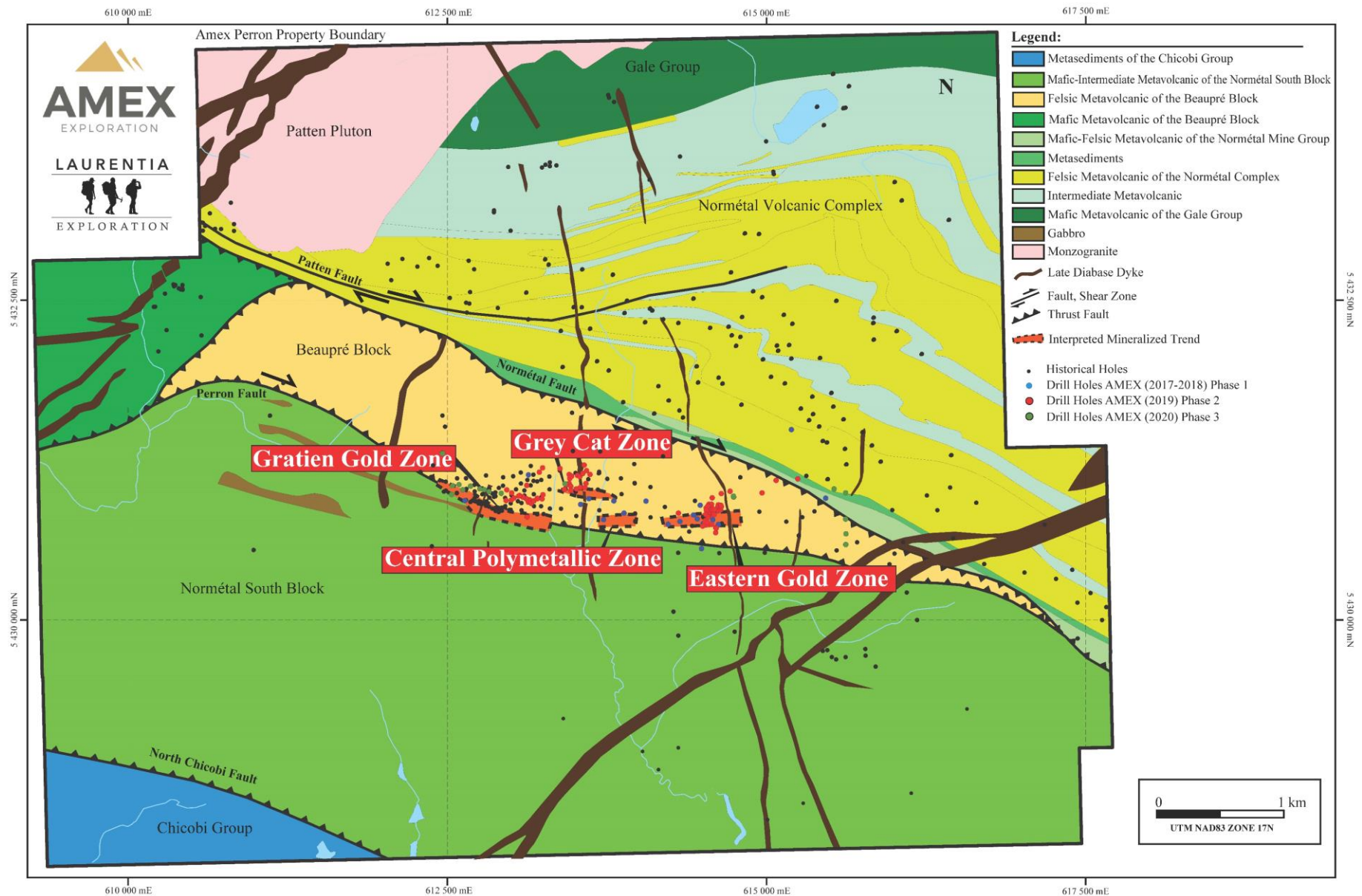


 **CORE SHACK**

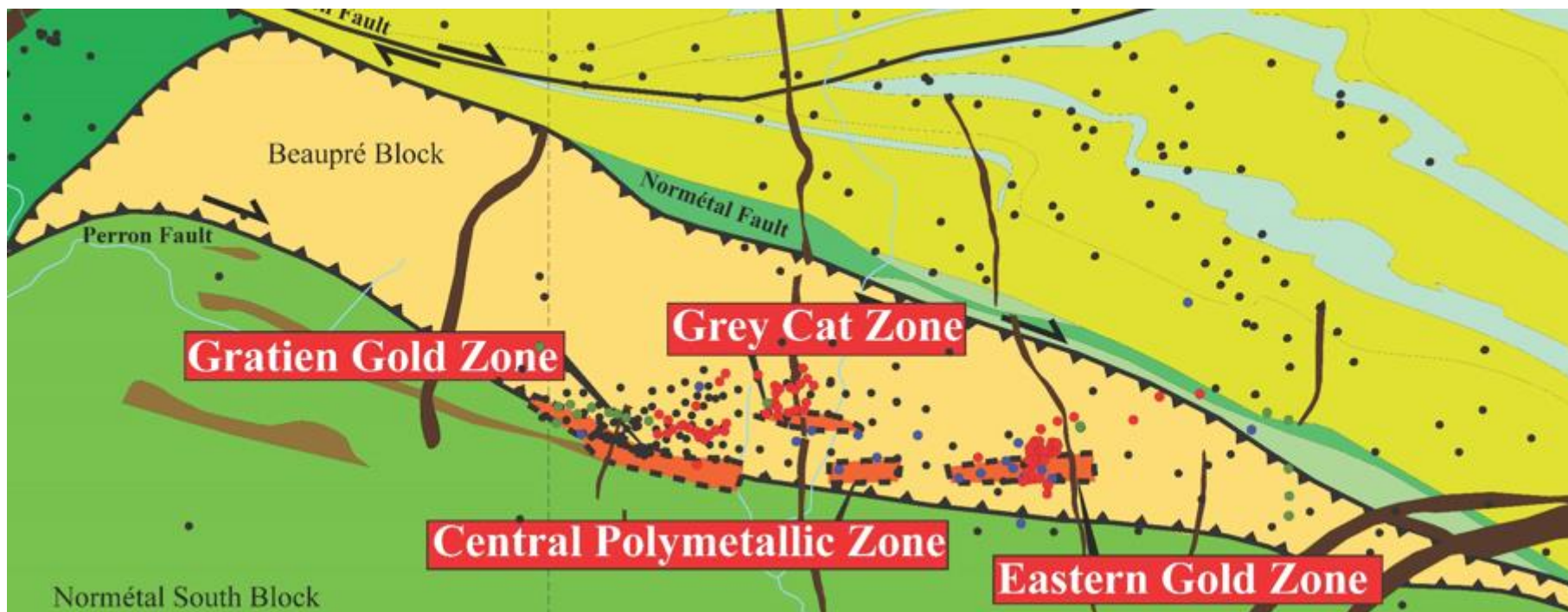
- Amex's purchased 7000 sqft core shack facility in Normetal
- Organizing, measuring, marking, and cutting core all done within
- Excellent work environment for more efficient core handling and processing



PERRON PROPERTY GEOLOGY



3.2 KM DEFINED GOLD CORRIDOR ON BEAUPRE BLOCK



- **15 km of Perron and Normetal fault to explore** as well as targets within the Beupré Block. Potential to host multiple mines on property
- **3.2 km** strike length of structural trend along **mineralized gold corridor** connecting Eastern Gold Zone to Gratien Gold Zone
- **~40,000 m of drilling in 2019 with 60,000 m planned for 2020. Program is fully funded**
 - In 2020, 40,000 m of drilling will focus on defining and expanding Eastern Gold Zone, Gratien Gold Zone, Grey Cat Gold Zone
 - 20,000 m planned on numerous regional targets which share similar geological features to the known gold zones

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

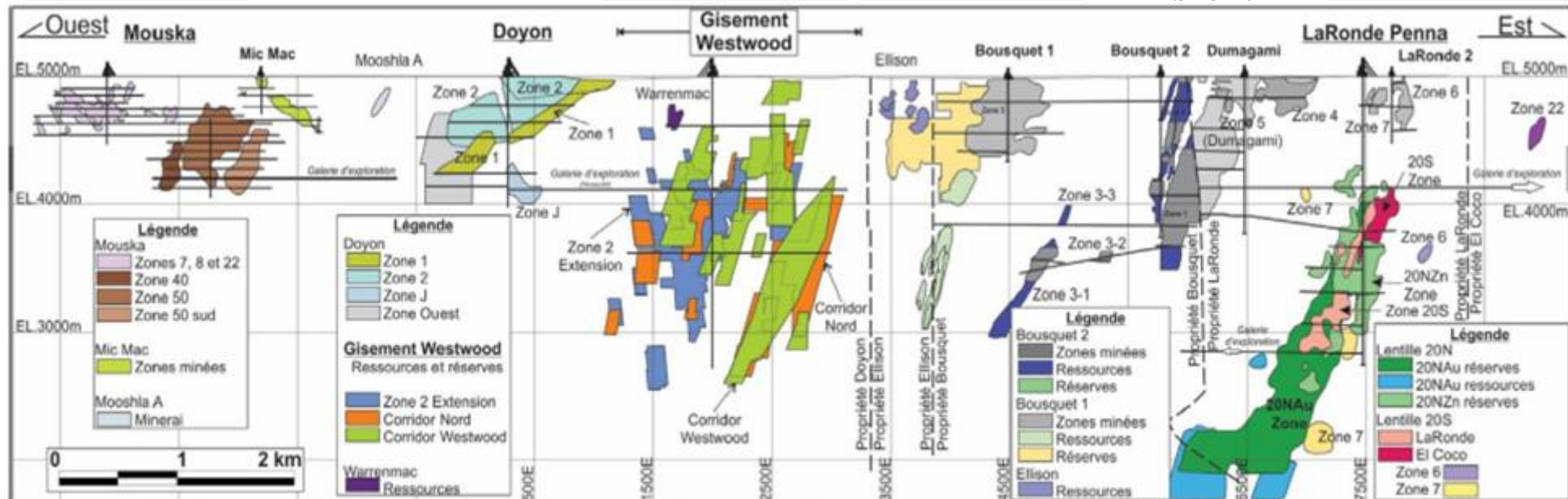
22.7 Mt @ 3.5 g/t
 2.5 Moz Au

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

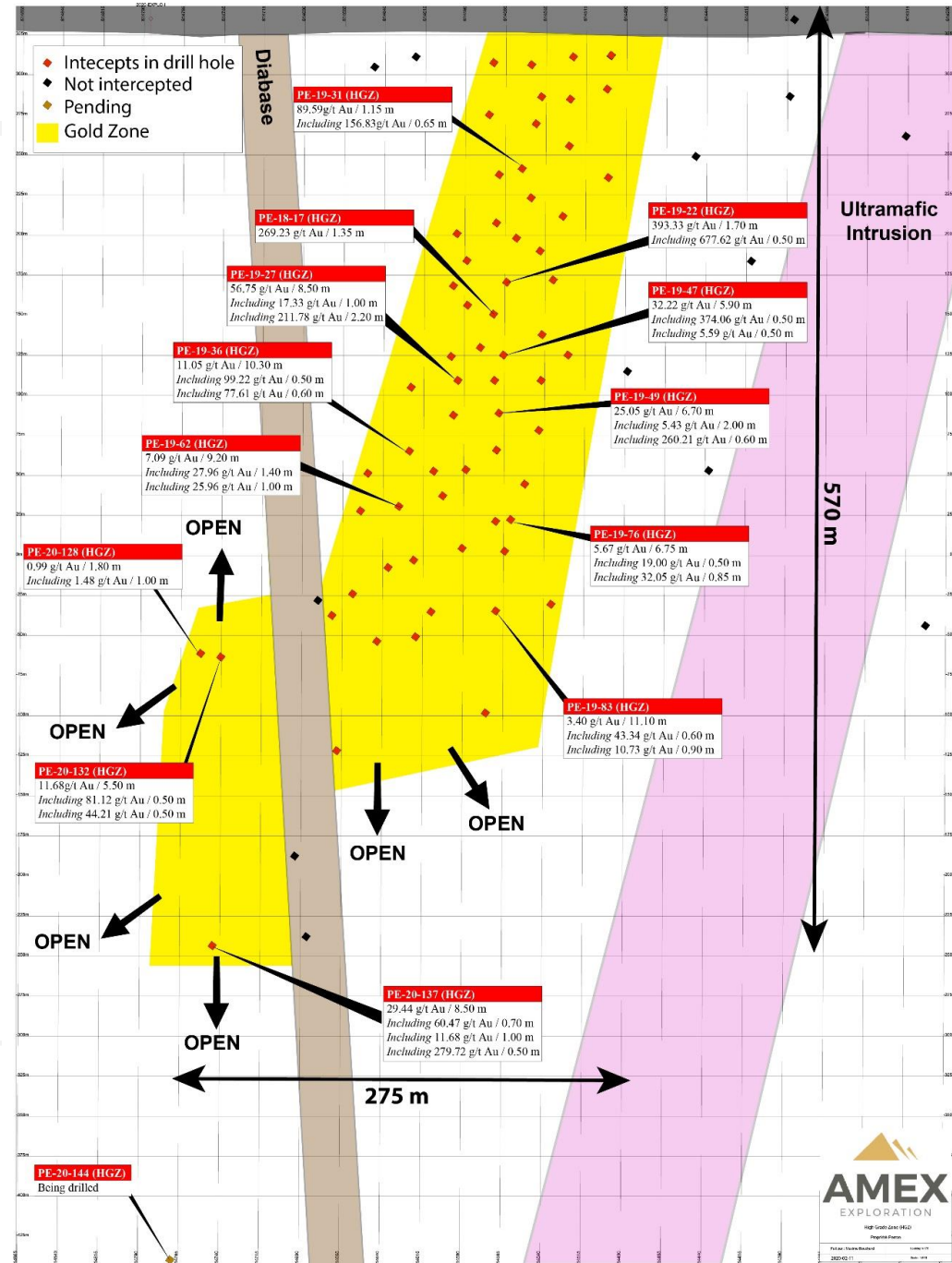
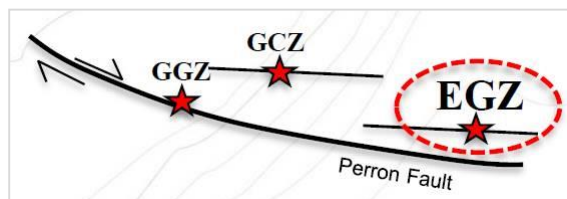
(Mercier-Langevin et al. 2017)

2 km
 Regard Nord

EASTERN GOLD ZONE

High Grade Zone

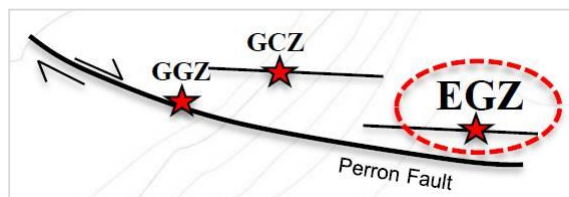
- Intersected ~600 vertical metres of high grade mineralization from surface
- Definition drilling spacing varying from 25 to 50 metres step out drilling varying from 100 to 200 metres
- Testing lateral extent and depth of the system with step-out program in 2020
- **38** drill holes have intersected gold mineralization **greater than 10 g/t Au** over variable widths



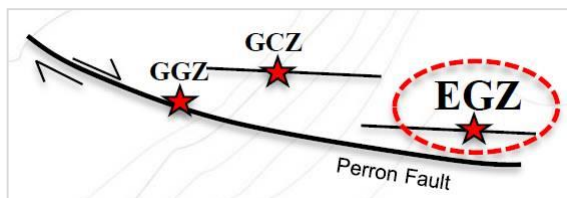
EASTERN GOLD ZONE

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-17-03** **12.22 g/t Au/4.66 m**
Including 16.70 g/t Au/0.57 m
47.20 g/t Au/1.00 m
- **PE-19-76** **3.05 g/t Au/15.60 m**
Including 6.12 g/t Au/1.00 m
5.69 g/t Au/6.75 m
19.00 g/t Au/0.50 m
32.05 g/t Au/0.85 m
- **PE-19-83** **3.40 g/t Au/11.10 m**
Including 43.34 g/t Au/0.60 m
6.01 g/t Au/1.80 m
10.73 g/t Au/0.90 m



EASTERN GOLD ZONE DRILLING



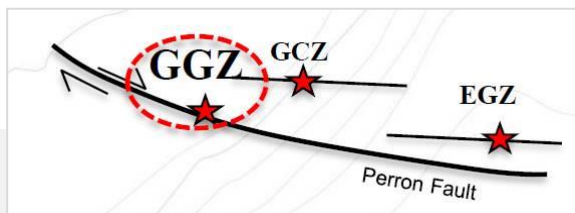
HOLE PE2019-22				
Hole	From	To	Length (m)	Au (g/t)
PE-19-22	48.00	51.00	3.00	2.62
PE-19-22 incl	48.00	49.00	1.00	6.38
PE-19-22	225.85	227.55	1.70	393.33*
PE-19-22 incl	225.85	226.40	0.55	236.51*
PE-19-22 incl	226.40	226.90	0.50	677.62*
PE-19-22 Incl	226.90	227.55	0.65	307.33*
PE-19-22	298.35	298.85	0.50	18.11*
PE-19-22	369.80	370.30	0.50	2.13*

**VG: visible gold identified*

Multiple coarse grains of gold
in Hole PE-19-22



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
- 9,500 m of drilling Gratién and Gray Cat completed since July 2019



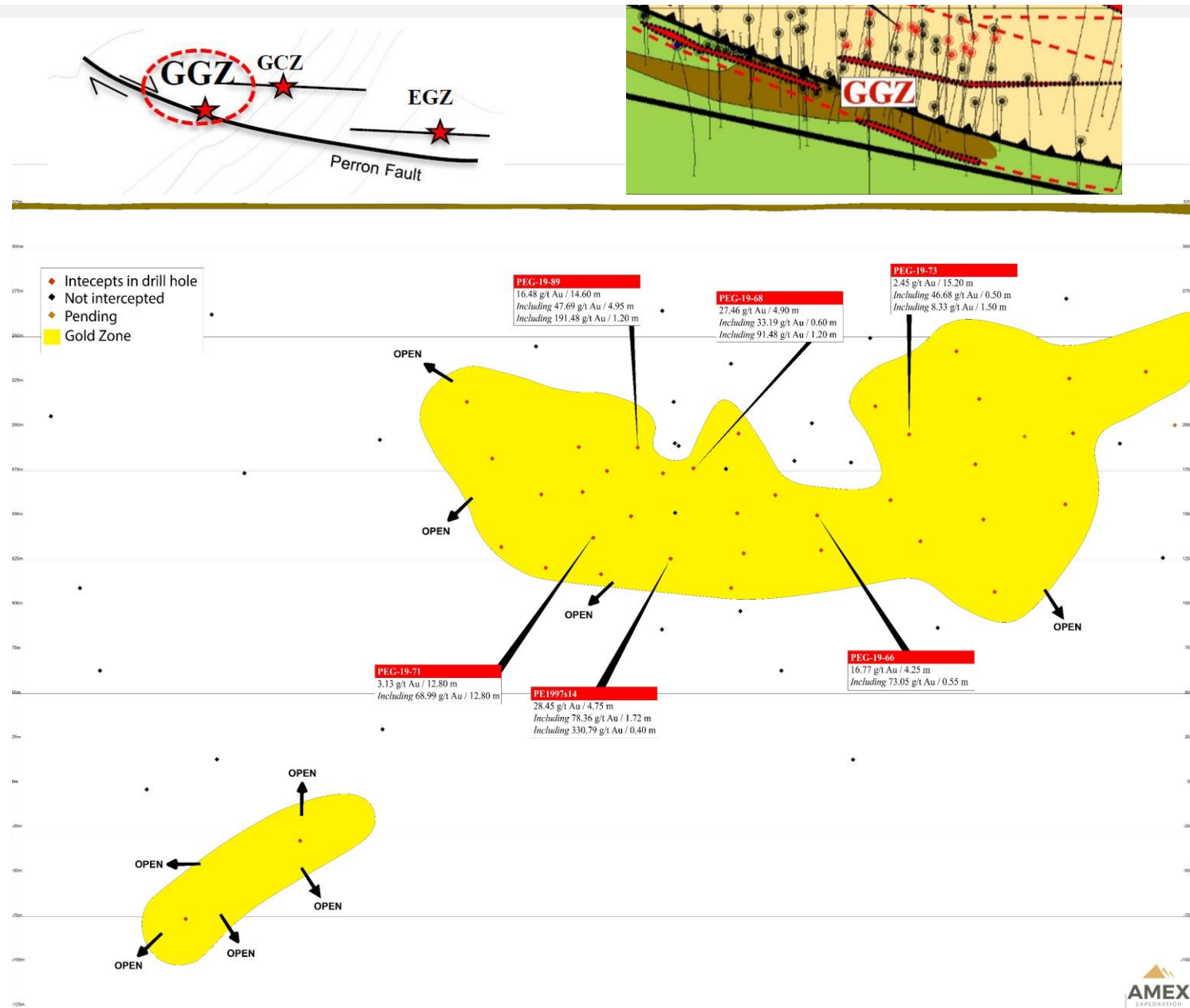
GRATIEN GOLD ZONE 2019 DRILLING HIGHLIGHTS

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)
PEG-19-65	109.40	110.85	1.45	67.52
incl.	109.40	110.20	0.80	4.13
incl.	110.20	110.85	0.65	145.53
PEG-19-66	221.80	226.05	4.25	16.77
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
PEG-19-68	189.60	194.50	4.9	27.46
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
PEG-19-88	57.5	58.0	0.50	62.81
PEG-19-89	193.20	207.80	14.60	16.48
Including	202.85	207.80	4.95	47.69
Including	205.10	206.30	1.20	191.48

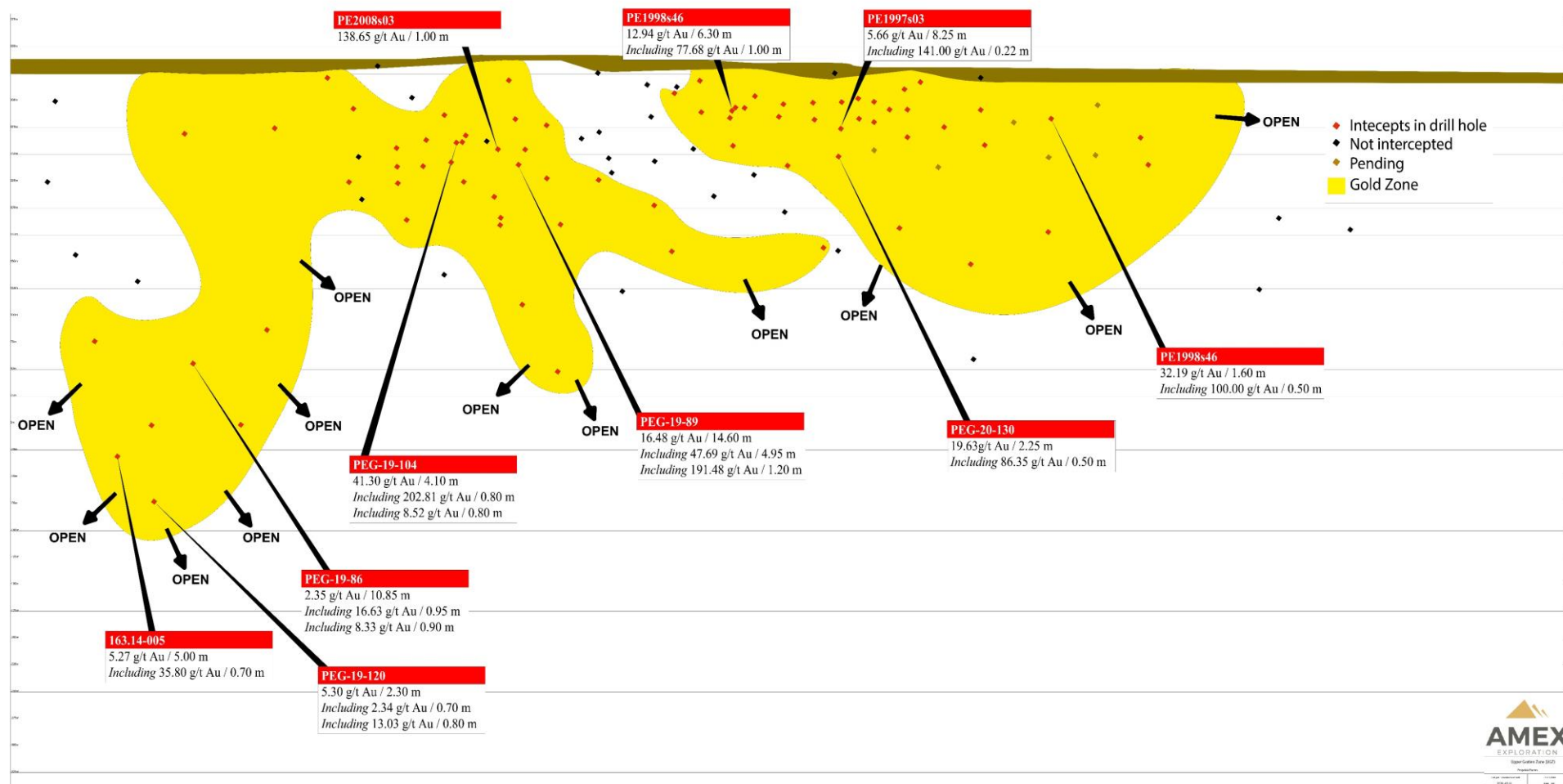


- Strike length of high-grade gold mineralisation 400 metres on newly-defined high-grade lens of Gratien Gold Zone
- Number of stacked vertically-dipping lenses of gold mineralization within the Gratien zone - two prominent zones, the Gratien Main and Upper Gratien
- Continued drilling will test the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

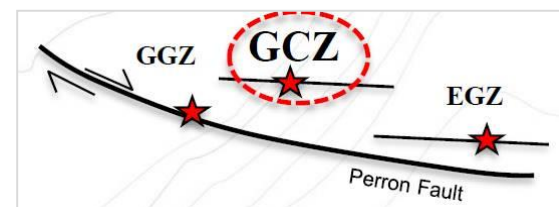
GRATIEN MAIN GOLD ZONE – LONG SECTION



UPPER AND MAIN GRATIEN GOLD ZONE – LONG SECTION

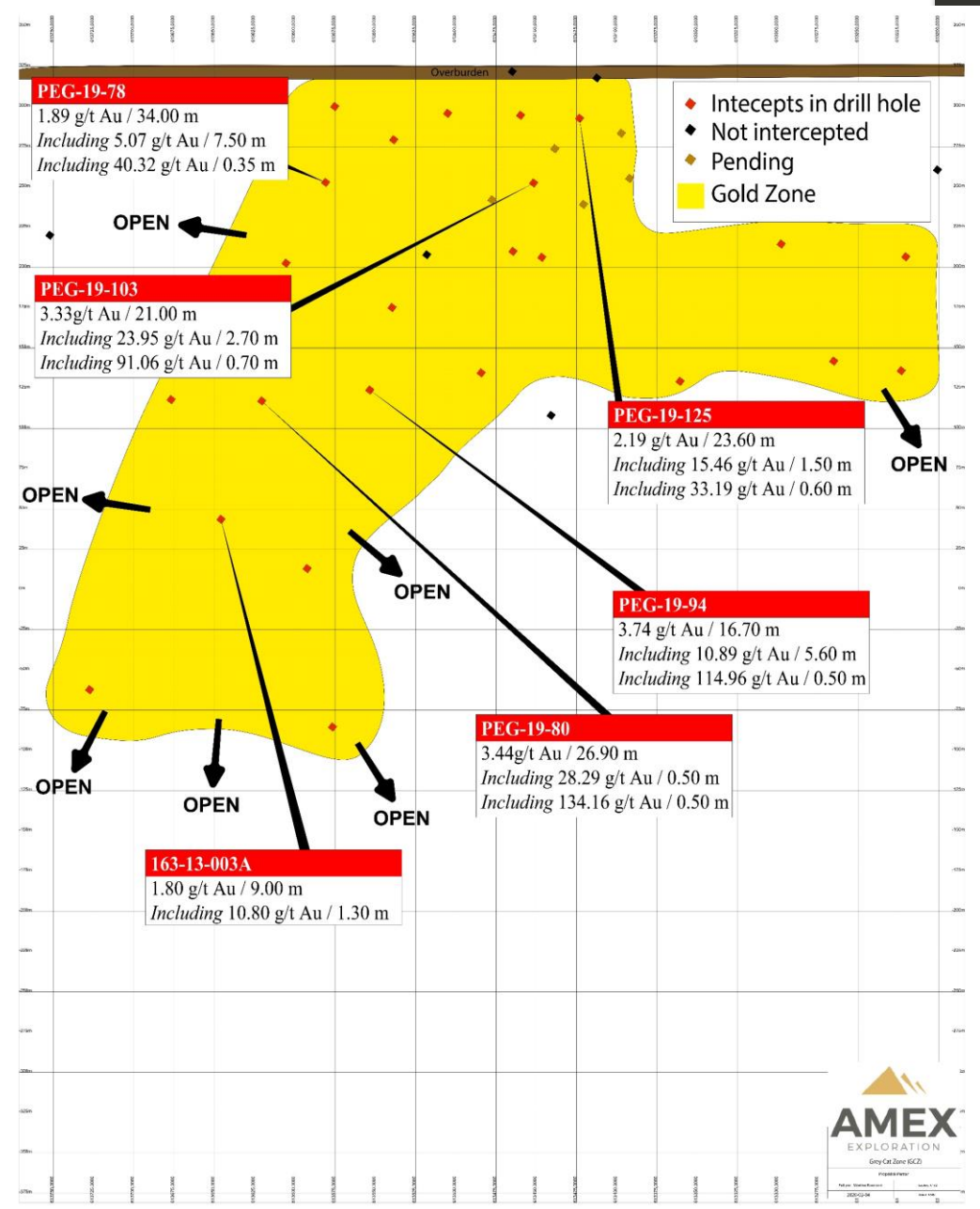


GREY CAT GOLD ZONE 2019 DRILLING

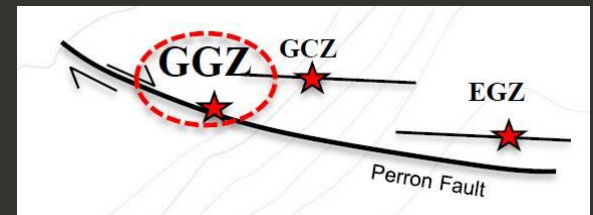


- Widespread gold through broad panels of the altered host rock
- Near-surface mineralization of over 20 m width with potential for open-pit mining methods
- Defined from 14 m vertically below surface down to the depth of 425 m
- Trenching, mapping, sampling, along with follow-up drilling is currently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

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



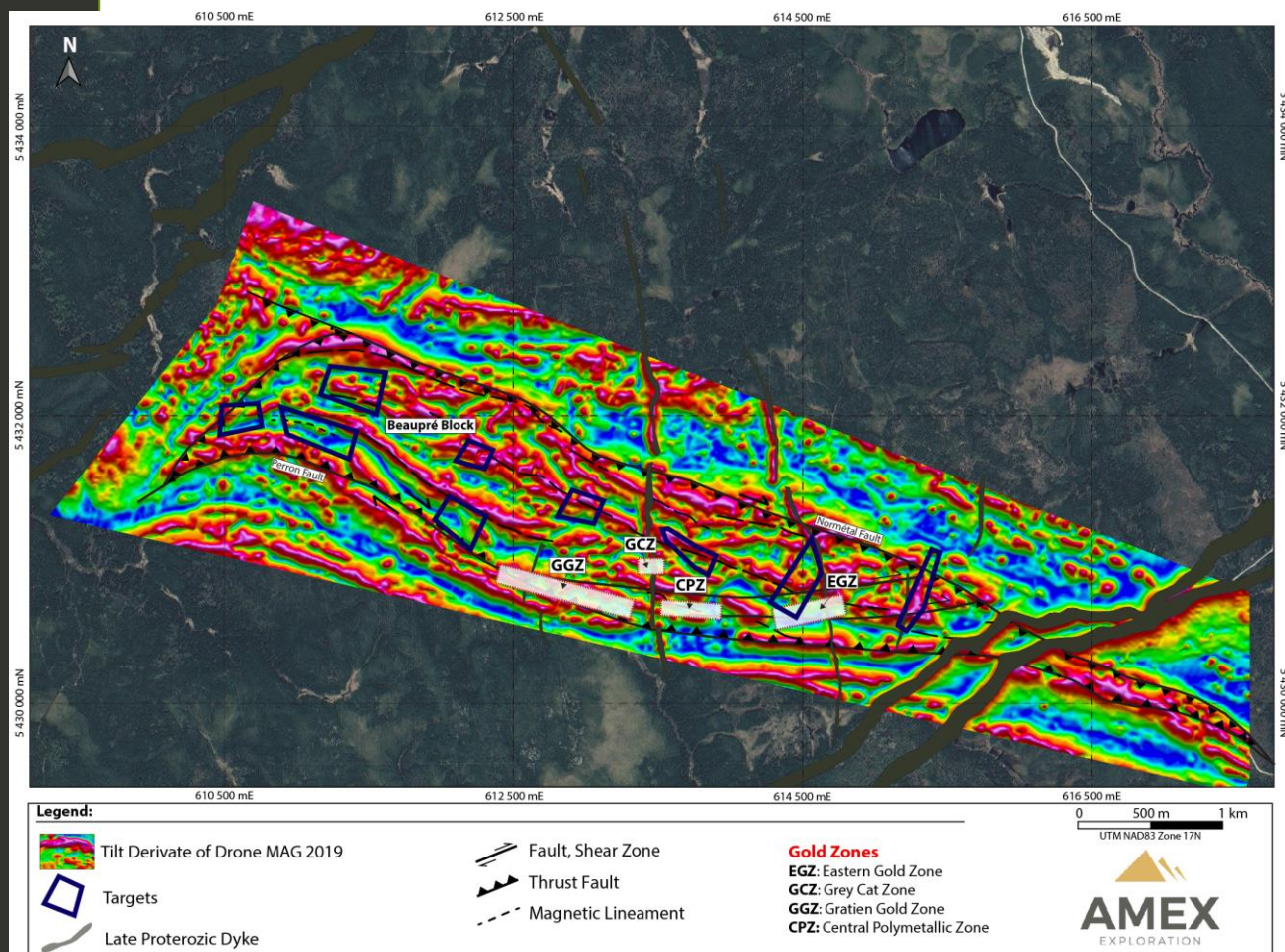
GREY CAT GOLD ZONE



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





INVESTMENT 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