

Amex Exploration Inc. Drills Large Intervals of Near-Surface Gold Mineralization at Denise Zone Expanding Lateral Strike to 450 m at Perron

13.07.2021 | [Newsfile](#)

Denise Highlight Results

- 1.58 g/t Au over 38.80 metres at a vertical depth of approximately 150 metres in hole PE-21-243
- 1.2 g/t Au over 18.90 metres at a vertical depth of approximately 80 metres and 0.70 g/t Au over 23.10 metres at a vertical depth of approximately 30 metres in hole PE-21-246
- 1.32 g/t Au over 13.50 metres at a vertical depth of approximately 90 metres in hole PE-21-249
- 1.79 g/t Au over 14.25 metres at a vertical depth of approximately 45 metres in hole PE-21-250
- 3.14 g/t Au over 12.00 metres at a vertical depth of approximately 170 metres in hole PE-21-262
- 2.52 g/t Au over 8.00 metres at a vertical depth of approximately 300 metres in hole PE-21-270
- 2.25 g/t Au over 16.35 metres at a vertical depth of approximately 95 metres in hole PE-21-277

Montreal, July 13, 2021 - [Amex Exploration Inc.](#) (TSXV: AMX) (FSE: MX0) (OTCQX: AMXEF) ("Amex or the Company") is pleased to report drill results focused on definition and expansion drilling of the Denise Zone ("Denise") of the Eastern Gold Zone ("EGZ") on the Perron Gold Project, Quebec. For reference the Denise Zone is approximately 20 to 100 m south of the High Grade Zone where the Company recently reported 79.22 g/t Gold over 6.15 Metres Including 929.24 g/t Gold over 0.50 Metres (press release June 28, 2021). See Figure 1 for a plan view of the geology of the EGZ and the mineralized zones.

Kelly Malcom Vice President of Amex Exploration will be speaking with InvestInGold on the Thursdays 10@10 segment this coming Thursday, July 15, 2021 at 10 am EDT. Kelly will give a brief 10 min presentation followed by 10 min Q&A. To register please click [here](#).

Today's results are focused on on-strike expansion as well as definition drilling of the Denise Zone as the Company works towards its maiden resource on the Perron Project. Today's results expand the lateral strike of the Denise Zone by 100 m, bringing the lateral near surface strike of the Denise Zone to 450 m. A complete list of results is available in Table 1 and presented in Figure 2.

Jacques Trottier, PhD Executive Chairman of Amex said, "We have recently drilled a significant amount of near-surface holes into the Denise zone, as shown in Figure 2. Today's results show only a fraction of the holes drilled on Denise with a number of holes still pending. It is our expectation that Denise will contribute a meaningful number of ounces in our upcoming maiden resource. Of particular interest are drillholes PE-21-262, 270, 273, and 277, all of which expand the Denise Zone eastward and even to the east of a cross-cutting late diabase dyke. This is meaningful in terms of continued strike expansion potential, as gold mineralization is strong and clearly present to the east. The Company will continue to work to expand this near surface envelope."

Figure 1: Plan Map of the Eastern Gold Zone that encompasses Denise and HGZ.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2667/90063_b827411da49c0b60_002full.jpg

Figure 2: Longitudinal section of the Denise Zone looking South, with today's results labelled in green.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/2667/90063_b827411da49c0b60_003full.jpg

Table 1: Assay Results from the Denise Zone at Perron

Denise Zone Results

Hole ID (m)	From (m) Au (g/t)	To (m) Zone	Length Vertical		
PE-21-233	766.00	776.50	10.50	0.77	Denise Zone
And	794.50	809.50	15.00	0.37	
PE-21-240	775.5	802.7	27.2	0.35	Denise Zone
PE-21-241	70.00	86.95	16.95	0.34	Denise Zone
PE-21-243	201.00	239.80	38.80	1.58	Denise Zone
Including	233.50	239.80	6.30	6.28	
Including	234.15	235.00	0.85	24.71	
PE-21-246	25.40	48.50	23.10	0.70	Denise Zone
And	97.10	116.00	18.90	1.20	
PE-21-247	21.00	60.00	39.00	0.42	Denise Zone
Including	45.00	50.40	5.40	1.14	
And	160.25	163.05	2.80	0.72	
PE-21-249	120.00	133.50	13.50	1.32	Denise Zone
Including	121.40	121.90	0.50	20.50	
PE-21-250	60.75	75.00	14.25	1.79	Denise Zone
Including	68.25	68.75	0.50	11.57	
Including	74.50	75.00	0.50	36.96	
PE-21-255	52.50	70.60	18.10	0.50	Denise Zone
PE-21-256	129.20	164.00	34.80	0.65	Denise Zone
Including	129.20	129.70	0.50	35.18	
PE-21-262	256.50	268.50	12.00	3.14	Denise Zone
Including	256.50	258.00	1.50	22.90	
PE-21-270	360.00	368.00	8.00	2.52	Denise Zone
Including	364.50	366.00	1.50	9.74	
PE-21-273	56.00	58.50	2.50	3.45	Denise Zone
And	157.65	165.00	7.35	0.96	
And	235.20	239.40	4.20	3.44	
PE-21-277	144.65	161.00	16.35	2.25	Denise Zone
Including	144.65	145.70	1.05	28.74	
And	192.30	192.80	0.50	70.82	
PE-21-282	122.70	138.00	15.30	0.52	Denise Zone
Including	125.30	125.80	0.50	6.62	

**Note that drill results are presented uncapped and lengths represent core lengths. True width is estimated to be ~70-80% in Denise.*

Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752) and Jérôme Augustin P.Geo. Ph.D., (OGQ 2134), Independent Qualified Persons as defined by Canadian NI 43-101 standards, have reviewed and approved the geological information reported in this news release. The drilling campaign and the quality control program have been planned and supervised by Maxime Bouchard and Jérôme Augustin.. The quality assurance and quality control protocol include insertion of blank or standard every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert during the analytical process. Gold values are estimated by fire assay with finish by atomic absorption and values over 3 ppm Au are reanalyzed by fire assay with finish by gravimetry by Laboratoire Expert Inc, Rouyn-Noranda. Samples containing visible gold mineralization are analyzed by metallic sieve. For additional quality assurance and quality control, all samples were crushed to 90% less than 2 mm prior to pulverization, in order to homogenize samples which may contain coarse gold. Core logging and sampling were completed by Laurentia Exploration.

About Amex

Amex Exploration Inc. is a junior mining exploration company, the primary objective of which is to acquire, explore, and develop viable gold projects in the mining-friendly jurisdiction of Quebec. Amex is focused on its 100% owned Perron gold project located 110 kilometres north of Rouyn Noranda, Quebec, consisting of 117 contiguous claims covering 4,518 hectares. A number of significant gold discoveries have been made at Perron, including the Eastern Gold Zone, the Gratien Gold Zone, the Grey Cat Zone, and the Central Polymetallic Zone. High-grade gold has been identified in each of the zones. A significant portion of the

project remains underexplored. In addition to the Perron project, the company holds a portfolio of three other properties focused on gold and base metals in the Abitibi region of Quebec and elsewhere in the province.

For further information please contact:

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This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program on the HGZ and Denise Zone, the expected positive exploration results, the extension of the mineralized zones, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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