

# BMEX Closes First Tranche of Financing

Vancouver, British Columbia--(Newsfile Corp. - October 7, 2020) - BMEX Gold Inc. (TSXV: BMEX) (FSE: 8M0) ("BMEX" or the "Company") is pleased to announce that further to its press release of September 8, 2020, it has closed the first tranche of its private placement through the issuance of an aggregate of 10,510,000 units (a "Unit") of the Company at a price of \$0.30 per Unit for gross proceeds of \$3,153,000 (the "Offering"). The Units were issued and sold pursuant to the terms of an agency agreement dated October 6, 2020, among the Company and Stephen Avenue Securities Inc. (the "Agent"), as sole agent and sole bookrunner.

Each Unit consists of one common share (a "Common Share") of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to acquire one additional Common Share at a price of \$0.50 for a period of eighteen (18) months from the closing date of the Offering.

In connection with the closing of the first tranche of the Offering, the Agent received a cash commission of \$220,710, and an aggregate of 735,700 broker warrants (a "Broker Warrant"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.30 for a period of eighteen (18) months from the closing date of the Offering.

All securities issued in connection with the first tranche of the Offering are subject to a statutory hold period, expiring February 7, 2021. The net proceeds from the first tranche of the Offering will be used to explore the Company's King Tut and Dunlop Bay projects located in Quebec, Canada, for general working capital including financing due diligence and transaction costs for future acquisitions.

The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering remains subject to receipt of all necessary regulatory and other approvals, including the final approval of the TSX Venture Exchange.

## About BMEX Gold Inc.

BMEX Gold Inc. is a junior Canadian mining exploration company with the primary objective to acquire, explore, and develop viable gold and base metal projects in the mining-friendly jurisdictions of Quebec, Canada. BMEX is currently fully focused on earning 100% interest in its two projects, both located in the prolific Abitibi greenstone belt:

- **King Tut Project** consists of 120 contiguous claims on 5,206 hectares
- **Dunlop Bay Project** consists of 76 mineral claims that cover 4,226 hectares

BMEX common shares trade under the symbol "BMEX" on the TSX-V and under the symbol 8M0 on the Frankfurt Exchange.

For further information please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

### **Forward-looking statements:**

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 completion of the Offering as described herein 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 obtain any necessary regulatory approvals, the termination of any agreement governing the Offering, 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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