



(TSX.V: BMEX)

BMEX GOLD ANNOUNCES UP TO 10.2 G/T AU OVER 0.4 M FROM KING TUT, LAUNCHES DUNLOP BAY EXPLORATION AND APPOINTS MARTIN DEMERS AS INTERIM CEO

Vancouver, Canada – March 23, 2021 – BMEX Gold Inc. (TSX-V: BMEX) (FSE: 8M0) (“BMEX” or the “Company”) is pleased to provide an update on its Phase 1 exploration program at the King Tut Gold Project (“King Tut” the “Project”) located in the Abitibi Gold Belt in Quebec, Canada. The Company has now completed 19 holes, totaling 4,740 metres. Results from holes 8 and 9, reported today, are from the up-dip extension of the main mineralized trend identified on the Project and indicate that the system has the capacity to host high grade gold as noted in Hole TUT-20-009, which returned 10.2 g/t Au over 0.4 m at a vertical depth of 15 metres. Results from holes TUT-20-008 and TUT-20-009 can be found in Table 1 and in Figure 1. In addition to the reported results, BMEX is waiting on assays from over 1,180 samples. To date, results from 10 of the 19 holes have been received and reported.

Furthermore, the Company wishes to announce that Mr. Martin Demers has stepped in as Interim CEO temporarily filling the role following the departure of Amrik Virk. The Company thanks Mr. Virk for his service. BMEX is currently conducting a thorough executive search with several promising candidates already identified. Mr. Demers is an experienced geologist and leader and has served as VP Exploration of BMEX for the past year directing the day-to-day operations of the Company. Prior to joining BMEX he led the re-discovery of the Casa Berardi mine that was bought out by Hecla Mining for over \$750 million.

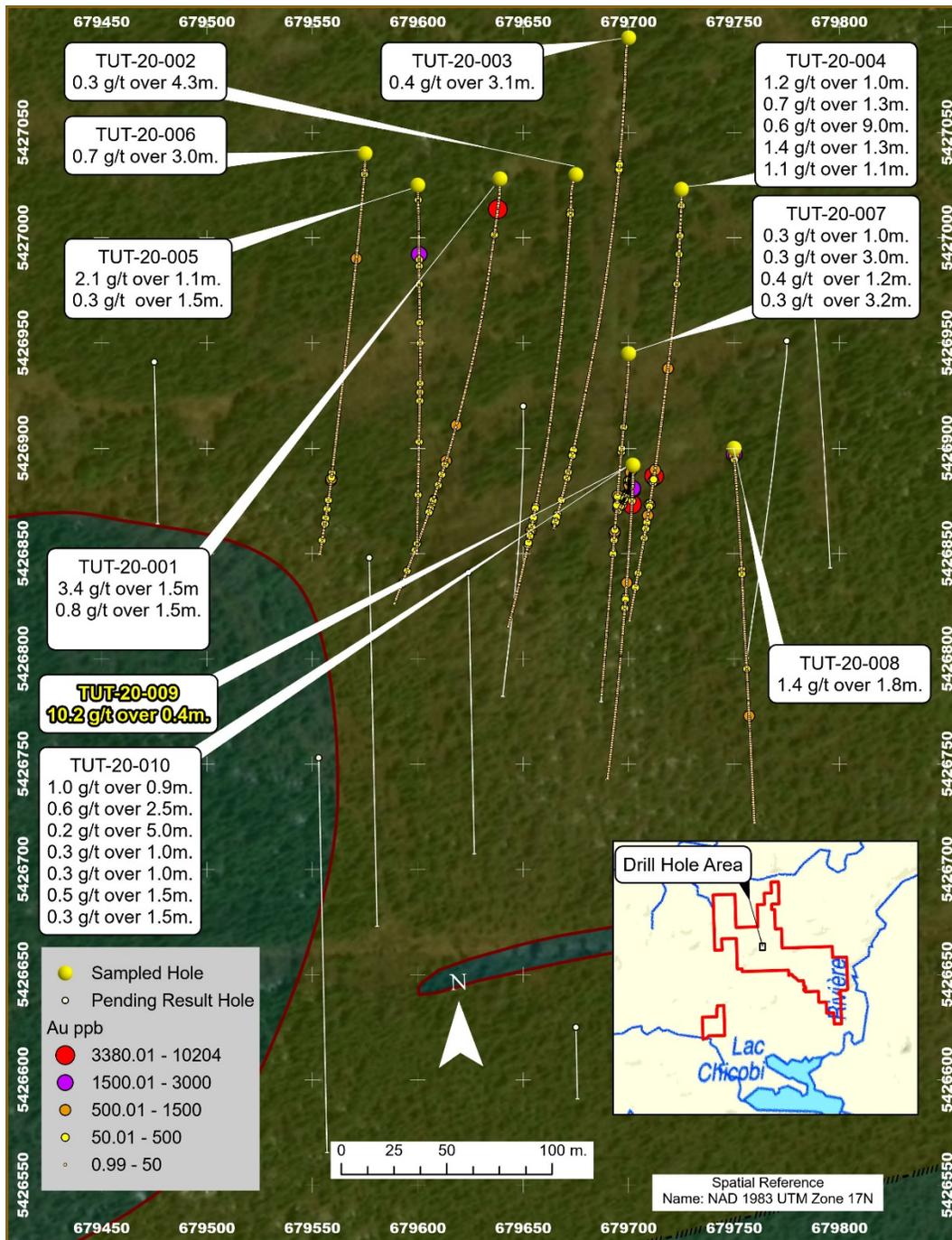
Martin Demers, Interim CEO of BMEX Gold, commented, “I am passionate about both our projects at BMEX and we are well financed to continue our fully funded exploration program for the year with the focus now shifting, as planned, to Dunlop Bay. We have completed the first phase of drilling on our King Tut Property and additional anticipated assays will be released once received. Today’s results demonstrate that the system can host areas of concentrated gold mineralization. The goal of our King Tut exploration program will be to continue to define concentrated gold areas and better understand the structural controls that host the high-grade gold. We will be modelling all our drill assay results once received and we are planning geochemical and geophysical surveys for the coming summer at King Tut.”

Demers continued, “Moving forward we are preparing to drill high value targets at our flagship Dunlop Bay property that covers 4,226 hectares of highly prospective geology, immediately north of the Matagami Gold and Base Metals District. Over 60 gold bearing veins and veinlets have been located by the previous operator in the central part of the property and we have access to data from 190 documented holes that were previously drilled. My technical team and I have been compiling data and generating 3D models for the past several months and have identified several high priority targets that look prospective for gold at Dunlop Bay.”

TUT 2021 drill results, Holes TUT-20-008 to TUT-20-009

Hole No	From:	To:	Length	Au g/t
TUT-20-008	3.7	5.5	1.8	1.4
	183.0	183.6	0.5	0.6
TUT-20-009	15.7	17.5	2.1	1.8
	26.7	27.1	0.4	10.2

Figure 1 – Drill hole map



QAQC

Core was processed for logging and sampling at Services Géologiques T-Rex inc. facility located in Evain, in the Rouyn-Noranda area. Samples were sawed in two halves for assaying with insertion of blanks, standardized material, preparation duplicates and quarter core duplicates. Samples bags were forwarded by ground transport to laboratories. TUT-20-001 to TUT-20-004 were assayed for gold by standard fire assays using 50g fraction with ICP finish by AGAT Laboratories. Holes TUT-20-005 and onwards were assayed for gold by standard fire assays on 30 g fraction with atomic absorption or gravimetric finish for grade above 3 g/t by Techni-Lab – S.G.B. Abitibi inc., an Actlabs division.

Qualified Person

Martin Demers, P.Geo (ogq #770), Vice-President of Exploration to the Company is the qualified person (as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects) for the Company and has approved the technical disclosure contained in this news release.

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 jurisdiction 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.

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