

NEWS RELEASE

Blue Note Mining Spins Out Mexico Assets to Amex Exploration

Montreal, Québec, February 8, 2010 – Blue Note Mining Inc. (“Blue Note”) (BNT:TSXV) and Amex Exploration Inc. (“Amex”) (AMX:TSXV) jointly announce that they have entered into an agreement pursuant to which Amex has agreed to acquire (the “Transaction”) from Blue Note all of the outstanding shares (the “Shares”) of X-Ore International Inc., the subsidiary that holds mining assets and conducts exploration activities in Mexico through its subsidiary Minerales X-Ore SA de CV.

The consideration for the Transaction will be staggered cash payments totaling \$200,000 and the issuance of 7,000,000 Amex common shares and 1,000,000 common share purchase warrants of Amex to be exercisable over a period of 24 months following their issuance. In addition, Amex has agreed to assume all of X-Ore International and Minerales X-Ore SA de CV obligations and liabilities.

Amex President and CEO, Dr Jacques Trottier, comments: “This transaction represents a milestone in the development of Amex on the international scene. We are very pleased to have been able to conclude this agreement with Blue Note that gives Amex access to a portfolio of high quality projects all located in the prolific Sierra Madre Gold-Silver Belt of Mexico. The flagship of these properties is the Natora Project that consists of about 40,000 hectares of ‘prime land’ located right in the immediate vicinity of recently started new gold mines such as Minefinder’s Dolores Mine and Alamos’s Mulatos Mine. Amex management does believe that this particular project has the same geological, structural and geochemical settings as its nearby neighbors and will start an aggressive exploration program as soon as the transaction has received final approvals.”

While Blue Note’s priority is pursuing the Croinor gold project development, this transaction will create value with the advancement of the very prospective Mexico assets. “This is an opportunity to unlock shareholder value. Amex managers have a great reputation and track record as explorationists in Latin America. We look forward to their continued success”, said Michael C. Judson, Blue Note’s CEO.

Completion of the Transaction is subject to Amex being satisfied with its due diligence and other customary conditions for a transaction of this nature including the TSX Venture Exchange approval. The parties expect to finalize the definitive agreement and to complete the Transaction by March 15, 2010.

About Blue Note Mining Inc.

Blue Note Mining is a mineral exploration and mining company headquartered in Montreal with properties located in known gold regions of Mexico and Canada, including the prolific Sierra Madre Gold Belt, the Val-d’Or region of Quebec and northern New Brunswick. The company’s shares trade on the TSX Venture Exchange under the symbol BNT.

About Amex Exploration Inc.

Amex Exploration Inc. is a junior mining exploration company listed of the TSX Venture Exchange whose primary objective is to develop and bring into production viable gold and base metal deposits.

Forward-Looking Statements

This news release contains discussion of items that may constitute forward-looking statements within the meaning of securities laws that involve risks and uncertainties. Although the company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurances that its expectations will be achieved. Factors that could cause actual results to differ materially from expectations include the effects of general economic conditions, actions by government authorities, uncertainties associated with contract negotiations, additional financing requirements, market acceptance of the Company's products and competitive pressures. These factors and others are more fully discussed in Company filings with Canadian securities regulatory authorities.

“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.”

FOR MORE INFORMATION PLEASE
CONTACT:

BLUE NOTE MINING INC.
GLENN MASSAD
VICE PRESIDENT, INVESTOR
RELATIONS
(800) 937-3095 x230
GMASSAD@BLUENOTEMINING.CA
WWW.BLUENOTEMINING.CA

AMEX EXPLORATION INC.
Jacques Trottier
Chief Executive Officer
(514) 866-8209