

Northquest Limited: Announces Director Appointments

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TORONTO, June 13, 2016 - [Northquest Ltd.](#) (TSX VENTURE:NQ) (FRANKFURT:N3Q) ("Northquest" or "the Company") announces that, pursuant to the previously announced support agreement (the "Support Agreement") between the Company and Nord Gold SE ("Nordgold") dated May 26, 2016 relating to Nordgold's offer to purchase all of the common shares of the Company ("Common Shares") at a price of \$0.26 per Common Share (the "Offer"), the Company has appointed Mr. Karl Glackmeyer and Mr. Andrew Matthews, as director nominees of Nordgold, to the board of directors of the Company (the "Board") effective June 13, 2016.

Mr. Glackmeyer has over 40 years of experience in the mineral resource industry. From 2009 to 2012, Mr. Glackmeyer was a director of a former Toronto Stock Exchange-listed gold producer, [High River Gold Mines Ltd.](#), where he was also a member of the audit committee in 2009 and from 2011 to 2012. From 1994 to his retirement in 2004, he was the President and Chief Executive Officer of Fairstar Explorations Inc., also listed on the Toronto Stock Exchange. From 1984 to 1991, he was president of [Yorbeau Resources Inc.](#), a mineral exploration company traded on the Montreal Exchange. Mr. Glackmeyer obtained a Bachelor of Applied Sciences degree from Laval University in 1967.

Mr. Matthews is a consultant with several years of experience advising senior management. Mr. Matthews currently holds the position of AML Investigator at the Royal Bank of Canada, where he also was an Employee Relations Advisor from 2013 to March 2016. From 2011 to 2013, he was a Development Officer at the Office of Bernard Trottier, MP, Etobicoke-Lakeshore. Mr. Matthews was previously a director and a member of the audit committee of a former Toronto Stock Exchange-listed gold producer, [High River Gold Mines Ltd.](#) Prior to that, he held senior positions in the corporate finance industry and management consulting firms. Mr. Matthews obtained his Bachelor of Laws degree from the University of Alberta, Edmonton.

In connection with the appointments to the Board, Dr. Robert Hodder and Mr. Eric Klein have resigned as directors of the Company, effective June 13, 2016. Northquest thanks Dr. Hodder and Mr. Klein for their contributions to the Company since their appointments in 2012 and 2008, respectively, and wishes them the best in their future endeavours.

Under the Support Agreement, Northquest agreed to appoint two of Nordgold's nominees as directors in place of two then current directors of Northquest prior to June 15, 2016, which is the date on which the Offer will expire, subject to any extension thereof, and, following such date, to obtain the resignations of each of the directors of Northquest as Nordgold requests and to appoint such additional nominees of Nordgold to the Board in replacement of such directors. The Company will provide further information following additional changes to the board and management of the Company if or when they are made.

Cautionary Note Regarding Forward-Looking Information

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including but not limited to statements relating to the Offer, the Support Agreement, the timing relating to the Offer and the composition of the board of directors and management of the Company. These statements relate to future events or future performance and reflect the Company's expectations regarding the future growth, results of operations, business prospects and opportunities. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, the Offer, impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, metallurgical test results and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, political and country risk, and the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on

forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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