Northquest Ltd. stakes additional Claims at the Pistol Bay Gold Project, Nunavut, Canada

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TORONTO, Sept. 26, 2012 - Northquest Limited (TSXV: NQ) ("Northquest" or "the Company") announces that it has staked and filed recording applications for thirteen claims comprising an additional 98 square kilometres (24,250 acres) of mineral rights at the Pistol Bay Gold Project, Nunavut, Canada.

The newly-staked claims tie on to the west side of the current 575 square kilometre claim block bringing the total area of the project claims to approximately 673 square kilometres.

The newly-staked claims cover the western extension of the Pistol Bay Corridor, which is a 2 kilometre wide, northwest-trending, deformation zone which contains multiple gold occurrences including the Vickers, Sako, and Bazooka Targets. The expanded property area extends the staked strike length of the Pistol Bay Corridor from 35 to 50 kilometres. The area within the newly-staked claims also includes a northeast-trending cluster of four documented gold occurrences which all fall within the Pistol Bay Corridor. Government assessment records indicate that the cluster of gold occurrences is related to a 2.5 kilometre long shear zone containing quartz-carbonate veins and disseminated sulphide mineralization within coarse conglomeratic sedimentary rocks, diorite, and basalt.

Northquest is a mineral exploration company focused on the acquisition, exploration and development of properties for the mining of gold and other minerals. Northquest has 30,318,323 shares outstanding (43,117,535 shares on a fully diluted basis).

For further information please visit www.northquest.biz

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. There is no guarantee that staked claims will be successfully recorded. There could be competition for the same area of land that is unknown to the Company or unexpected or there could be deficiencies in the staking that are presently unknown. Forward-looking 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, dependence upon regulatory approvals, the 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, 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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