

Northquest Ltd. Issuance of Shares

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TORONTO, July 24, 2013 /CNW/ - [Northquest Ltd.](#) (TSX-V:NQ) ("Northquest") is pleased to announce that it has issued an aggregate of 883,392 common shares (the "Subject Shares") pursuant to its option agreement dated December 2, 2010, as amended, in respect of the Pistol Bay Project, Nunavut (the "Option Agreement"). Under the terms of the Option Agreement, Northquest was granted (i) the option to earn a 100% interest in three mining claims together with certain portions of three additional claims; and (ii) the supplemental option (the "Supplemental Option") to acquire a 100% interest in four additional claims. The Subject Shares have been issued in full satisfaction of the first anniversary payment due in respect of the Supplemental Option. The Subject Shares are subject to a statutory hold period expiring on November 24, 2013.

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Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Northquest, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependence upon regulatory approvals, and the availability of financing. 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.

SOURCE [Northquest Ltd.](#)

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