

# QMX Gold Receives Positive Decision From Arbitrator on the Lac Pelletier Property

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TORONTO, ONTARIO--(Marketwired - May 29, 2014) - [QMX Gold Corp.](#) (TSX VENTURE:QMX) ("QMX" or the "Company") has received a positive and binding arbitration decision that the exercise of QMX Gold's option agreement for ownership of the Lac Pelletier Property was valid as of August 31, 2010. The Lac Pelletier property is located four kilometers southwest of Rouyn-Noranda, Quebec and covers 722.6 hectares with 35 mining licences, two mining concessions and a special permit covering part of the past-producing Stadacona mine.

The Arbitrator has set out a series of deadlines including one within 60 days of the decision whereby the parties must agree on a date for the achievement of Commercial Production on the Lac Pelletier Property. If a date cannot be agreed upon, the matter is to be referred back to the Arbitrator. The arbitration proceedings took place in August 2013 and on May 20, 2014 the Company received the Arbitrator's decision in favour of QMX Gold.

Pursuant to the September 2005 option agreement with Thundermin Resources ("Thundermin"), the Company was entitled to acquire a 100% interest in the Lac Pelletier Property subject to a 3.5% NSR royalty on production from the property and a \$1/tonne toll charge on ores mined from deposits adjacent to the property using the Stadacona shaft. The Company was required to spend \$1,000,000 in expenditures by September 1, 2008, make a production decision by September 1, 2009 and reach commercial production by September 1, 2010. If commercial production was not attained by 2010, the Company was required to pay an advanced royalty of \$75,000 per annum.

During 2007, the Company met its expenditure obligations pursuant to the agreement and commenced plans for the dewatering of a ramp and underground workings on the Lac Pelletier deposit. The Company amended the agreement with Thundermin in 2009, extending the production decision deadline to September 1, 2010 with an accompanying payment of \$100,000. From 2008 to 2010, the Company completed construction of the mine site infrastructure and facilities, dewatered the ramp and completed an advanced development, exploration and bulk sampling program on the deposit.

The Company completed the underground program in March 2010 and advanced a feasibility study on the Lac Pelletier deposit. A production commitment notice was issued to Thundermin, exercising its option to acquire the Lac Pelletier Property in August 2010. Thundermin initiated the arbitration proceedings on December 7, 2010 pursuant to which it has claimed that the purported exercise by the Company of its option to acquire a 100% interest in the property was invalid. The Company announced this on December 7, 2010. Total expenditures by the Company on the Lac Pelletier property totaled \$24 million to this date.

Brett New, President and CEO of QMX, commented: "We are very pleased with the Arbitrator's ruling. The Company has completed three campaigns of surface exploration drilling and completed a program of underground delineation drilling, mine development and bulk sampling with the objective of moving Lac Pelletier closer to production. With the positive decision from the Arbitrator, the Company now has the ability to do so and a production scenario will be assessed in light of the Corporation's current strategic plans and financial capabilities."

## About QMX

[QMX Gold Corp.](#) is a Canadian mining company traded on the TSX-V under the symbol "QMX". The company is focusing on mine development and exploration in Quebec and is actively looking for other mining projects for acquisition in the Val D'or area. QMX Gold continues mining activities at its Lac Herbin property in Val d'Or with production estimated at 16,500 - 17,500 ounces of gold in 2014.

## **Qualified Person**

Technical programs and information included in this release have been reviewed and approved by Patrick Sévigny, eng., QMX Gold's Vice President of Quebec Operations and a Qualified Person as defined under NI 43-101.

### ***Cautionary Note Regarding Forward-Looking Information and Mineral Resources:***

*This press release contains or may be deemed to contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements (express or implied) relating to the results of the arbitration, the timing, cost and/or amount of future exploration and development of the property, the future price of gold or other minerals, the mineral resource estimates, the successful implementation of development plans at any of the Company's properties and/or the future financial or operating performance of QMX Gold, its properties and/or its projects. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, its properties and/or its projects to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the annual information form of the Company, which is available under the profile of the Company on SEDAR. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. It should also be noted that mineral resources that are not mineral reserves do not have demonstrated economic viability.*

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