

QMX Enters Forbearance Agreement With Secured Creditor

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TORONTO, ONTARIO--(Marketwired - Oct 30, 2014) - [QMX Gold Corp.](#) (TSX VENTURE:QMX) ("QMX" or the "Company") has entered into a binding term sheet (the "Term Sheet") with Third Eye Capital Inc. (the "Administrative Agent"), acting on behalf of secured creditors as the administrative agent in respect of a note purchase agreement with the Company and its subsidiaries (collectively referred to herein as the "Company") dated November 28, 2012 (the "NPA"). The Term Sheet sets out the key terms of a forbearance agreement in respect of the NPA and remains subject to the execution by the Company and the Administrative Agreement of a definitive agreement (the "Forbearance Agreement"). On October 8, 2014, the Administrative Agent delivered to the Company a notice of intention to enforce security (the "Notice") pursuant to section 244 of *Bankruptcy and Insolvency Act* (Canada) (the "Act") but has not taken any action under the Act. The amount of the Company's indebtedness under the NPA is US\$16,061,774.41. A confidential material change report was filed with the regulatory authorities on October 9, 2014.

Subject to the terms of the Forbearance Agreement, for a period until March 31, 2015 (the "Forbearance Period"), the Administrative Agent will forbear against the enforcement of its security relating to defaults by the Company of the NPA. During the Forbearance Period, the Company will cooperate in an orderly sales process for its Snow Lake Property in Manitoba, as the agreement to sell the Snow Lake Property to [Northern Sun Mining Corp.](#) was not extended at its expiry on September 30, 2014. In addition, the Company is engaged in a strategic review of all options available in respect of its Quebec operations.

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.

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 execution of the forbearance agreement, 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this

release.

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