

TORONTO, ONTARIO--(Marketwired - Apr 30, 2015) - [Quest Rare Minerals Ltd.](#) (TSX:QRM) ("Quest") is pleased to announce that it has completed a previously-announced private placement with Ressources Québec Inc. by issuing 4,579,815 units at a price of \$0.13 per unit, for proceeds to Quest of approximately \$595,000. Each unit is comprised of one common share and one common share purchase warrant, each of which entitles the holder to acquire one additional common share of Quest at a price of \$0.15 for four years.

Ressources Québec Inc. is a wholly-owned subsidiary of Investissement Québec.

The proceeds from the private placement will be used by Quest for working capital. Following the private placement, there are 83,409,011 common shares of Quest issued and outstanding.

ABOUT QUEST

[Quest Rare Minerals Ltd.](#) ("Quest") is a Canadian-based corporation with the objective of becoming an integrated rare earths mining and processing company. Quest is focused on the development of its Lac Brisson rare earths element (REE) deposit located in northeastern Québec. It is led by a team with a depth of experience in exploration, mining and metallurgical processing. Quest has announced plans for a major rare earths hydrometallurgical processing facility in Bécancour, Québec.

Contact

Anil Singh
VP Investors and Corporate Affairs
416-916-0777 ext. 224