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(All figures in Canadian dollars unless otherwise stated)

QMX Gold Corporation ("QMX" or the "Company") (TSX VENTURE:QMX) is pleased to announce that \$1.8 million has been raised through a strategic investment of \$1.5 million by [Probe Metals Inc.](#) ("Probe Metals") and the divestment of its 62% operating interest in a non-core exploration property for \$310,000 to Probe Metals. Following this transaction, Probe Metals will hold 15 million shares, or approximately 11% of QMX's issued and outstanding shares. The Company intends to use the proceeds to advance exploration activities on its property in Val d'Or, Quebec, and general corporate purposes.

QMX has made substantial progress improving its financial position in 2016. The \$1.8 million raised through these two transactions, combined with the previously announced private placement and debt settlement agreements, places QMX in a much stronger position to systematically explore its enviable land package in Val d'Or. A Phase I exploration program has commenced, focusing on prospective gold targets on the southwestern portion of its property package. QMX is currently awaiting drill permits and reviewing tenders from drill contractors.

"We are pleased to welcome Probe Metals as a shareholder. We view this investment by Probe Metals, a company active in the region, as a further vote of confidence in the exploration potential in Val d'Or" commented Brad Humphrey, President and CEO. "2016 has been a transformational year for QMX, and with our renewed financial stability we will eagerly, but systematically, explore prospective gold targets across our extensive land package."

Strategic Investment

Probe Metals has also entered into a subscription agreement to acquire 15,000,000 common shares at \$0.10 a share for total proceeds of \$1.5 million. Upon closing, Probe Metals will hold approximately 11% of the total QMX shares issued and outstanding.

The financing remains subject to receipt of approval by the TSX Venture Exchange. All shares issued will be subject to a statutory four month and one day hold period expiring on April 2, 2017.

Non-Core Asset Divestment

QMX has entered into an agreement with Probe Metals to sell its 62% operating interest in the Bonnefond North exploration property for a total consideration of \$310,000. The Bonnefond North property is located on the north-east portion of our land package and is immediately south of Probe Metals' Val d'Or East project (see Figure 1).

"As part of the process to strengthen our financial position we initiated a strategic review of our entire land package in the Val d'Or area. We believe our stakeholders are better served monetizing those portions of our property that are deemed non-core and put the capital raised towards our nearer term targets." stated Mr. Humphrey.

Figure 1: http://media3.marketwire.com/docs/1078540_Map_1_pdf.pdf

Exploration Activities Update

QMX's exploration team has outlined multiple prospective targets in the southwestern area of the property, bordering Integra Gold's Lamaque South property. Based on an extensive review of existing geological data, an initial 4,000 metre drilling program is planned to test prospective targets. Drill permit applications have been submitted and QMX is in the process of reviewing tenders from drill contractors. This first phase drill campaign will commence once all necessary drill permits have been received. Based on results from the Phase I drill program and an ongoing IP survey, QMX intends to design subsequent drill programs for 2017.

Given QMX's extensive land package, the Company is taking a systematic approach. The Company has reviewed and prioritized several prospective zones across the entire land package. Our initial targets, located in the Southwestern Zone on the Bourlamaque Project, intend to test the potential eastward extension of gold mineralization from the adjacent Lamaque South property (see Figure 2). Geological and structural compilations are underway on the other high priority zones in preparation for future drilling campaigns.

Figure 2: http://media3.marketwire.com/docs/1078540_Map_2_pdf.pdf

[QMX Gold Corp.](#) is a Canadian based resource company traded on the TSX-V under the symbol "QMX". The Company was recently restructured and is now systematically exploring its extensive property position in the Val d'Or mining camp in the Abitibi District of Quebec. In addition to its extensive land package, QMX owns the Aurbel gold mill.

Cautionary Note Regarding Forward-Looking Information:

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 regarding the future plans, operations and activities, proposed use of proceeds, receipt of required permits and obtaining necessary financing, and the ability of the Company to continue as a going concern. 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 disclosure documents of the Company filed under the Company's profile 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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