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(All figures in Canadian dollars unless otherwise stated)

[QMX Gold Corp.](#) ("QMX" or the "Company") (TSX VENTURE:QMX) is undertaking a non-brokered private placement for an aggregate of \$2.6 million (the "Offering") for 8,583,333 common shares in the Company that qualify as flow-through shares for purposes of the *Income Tax Act* (Canada) at an issue price of \$0.30 per flow-through share. The Company intends to use these proceeds to continue exploration activities on its Val-d'Or Mining Camp property (Figure 1).

[Osisko Gold Royalties Ltd.](#) ("Osisko") has elected to increase its shareholding in QMX by acquiring 5.7 million shares of the offering. Following this transaction, Osisko will hold approximately 20.7 million shares or 14.7% of the issued and outstanding shares of QMX, in addition to their royalties on certain parts of QMX's ground in the Val d'Or camp.

Brad Humphrey, President and CEO of QMX Gold, commented, "We are very pleased with Osisko's continued support, and we believe that their additional investment in QMX is a testament to the potential of our land package. This additional source of capital will allow us to complete further phases of drilling on our large and highly prospective Val d'Or Mining Camp property in Val d'Or, Quebec."

The closing of the Offering is expected to occur on or about February 7, 2017 and is subject to the receipt of regulatory approvals, including the approval of the TSX Venture Exchange. The Flow-Through Shares issued under this Offering will be subject to a statutory hold period ending four months and one day from the closing date of the Offering. QMX will pay a finder's fee to Dundee Capital Partners on a portion of the Offering consisting of \$49,500 and 82,500 broker warrants, with each warrant entitling the holder to purchase one common share at a price of \$0.30.

Exploration Activities Update

QMX initiated a 4,000-meter surface diamond drilling program in mid-December 2016 to test prospective gold showings and structures in the southwestern area of its property bordering Integra Gold's Lamaque South property (Figure 2). An IP survey has been completed over five square kilometers of the boundary area. With the final results now in hand, QMX is in the process of selecting and permitting additional targets to complete the Phase 1 drill program. Currently there are two drill rigs active on the property.

QMX is taking a systematic approach towards exploration on the approximately 200 sq.km property in the core of the Val d'Or mining camp. The structural model being developed in Phase 1 provides new insight into potential controls on gold mineralization through the camp.

To view Figure 1 - QMX Gold's Val d'Or Mining Camp Property, Val d'Or, Quebec, and Figure 2 - Southwestern Target Area, please visit the following link: http://media3.marketwire.com/docs/1084353_figure1and2.pdf

Settlement of Payables

The Company has entered into a debt settlement agreement with a Quebec based vendor pursuant to which it has agreed to make a cash payment and issue 100,000 common shares at a deemed price of \$0.20.

The debt settlement is expected to close on or about February 7, 2017. The common shares to be issued by the Company will be subject to a statutory hold period of four months and one day. Completion of the proposed debt settlement is subject to a number of conditions including receipt of TSX Venture Exchange approval.

About QMX Gold Corporation

[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 Notes:

David Rigg is a qualified person under National Instrument 43-101 and Senior Vice President, Exploration of QMX. He has reviewed the scientific and technical information in this press release.

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, scheduled closing date, receipt of required permits, 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.

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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