QMX Gold Completes 4,000m Drill Program at Bonnefond South Confirming Thick Gold Intersections - Remains Open to Southeast

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Including 2.5g/t Au Over 39.7m and 13.2g/t Au Over 8.8m

TORONTO, Jan. 29, 2018 - QMX Gold Corporation (“QMX” or the “Company”) (TSX-V:QMX) is pleased to report assay results for nine holes totaling 4,331m from the Phase I drilling program at Bonnefond South located on the eastern side of QMX’s extensive land package in Val d’Or, Quebec (Figure 1). Phase I confirmed the potential of the Bonnefond South plug with significant gold intersections and favourable gold distribution within the plug, as well as within shears in the footwall volcanics to the south. A 12,000m Phase II drilling campaign is now planned to follow up on these successful results.

Val d’Or Mining Camp Property

Surface projection of intersections encountered by Phase I drilling program, Bonnefond South Plug, Val d’Or, Quebec

Highlights include (see table 1 for details):
Within the Bonnefond South Tonalitic Plug:

- 2.5 grams gold per tonne (g/t Au) over 39.7 metres (m) and 3.4 g/t Au over 7.9m included in 1.9 g/t Au over 68.2m from drill hole 17315-17-33
- 1.4 g/t Au over 93.7m from drill hole 17315-17-27
- 2.5 g/t Au over 44.1m, included in 1.5 g/t Au over 118.9m from drill hole 17315-17-25 *(News Release September 13, 2017)*
- 1.9 g/t Au over 83.8m from drill hole 17315-17-26 (*News Release October 12, 2017*)

Within the Footwall Volcanics;

- 13.2 g/t Au over 8.8m and 4.2g/t Au over 3.3m from drill hole 17315-17-29
- 3.0 g/t Au over 3.5m from drill hole 17315-17-28

“Drilling in the Val d’Or East camp continues to return significant results, far exceeding our expectations. The Phase I drilling campaign on Bonnefond South successfully achieved our objectives: i) confirmed historical AUR Resources’ (AUR) results and continuity of the mineralization, ii) provided the orientation of the different gold-bearing systems, and iii) highlighted the potential for lateral extensions of this gold system,” Brad Humphrey President and CEO commented. He continued, “The QMX team is very excited about the many prospective targets on the eastern side of our large property package and is eager to commence a much larger drilling program at Bonnefond South to test the potential for a new open pit in this historic mining camp. With our strong balance sheet, multiple highly prospective targets and four drill rigs turning, we expect 2018 will be an exciting year for QMX.”

“Phase I drilling in the Tonalite Plug has confirmed there is very good continuity to the grades and zone thickness between the wider spaced historical holes. In addition, the mineralized tonalite intrusion remains open to the Southeast. A Phase II program will explore for an extension of the Tonalite plug and mineralization to the Southeast; further explore higher grade mineralization in the volcanic rocks in the footwall of the Tonalite; and evaluate the grade characteristics of the mineralization within the Tonalite. Additional infill drilling will investigate the grade contribution of the various vein sets identified through the use of down-hole orientation surveys.” stated David Rigg, Senior VP Exploration.

Bonnefond South Plug Phase I Program - Results

The Bonnefond South Phase I drilling program consisted of nine diamond drill holes for 4,331m. This program was developed to confirm vein, fault and shear zone orientations and to test a re-interpretation of the historical geological model. A total of five holes for 2,377m tested the quartz-tourmaline gold vein system and shear zones hosted within the Bonnefond South Plug. Four holes, equaling 2,055m, tested the potential for an extension of the shear zone system to the south of the plug. Drilling to date has focused on the upper 300m of the zone.

Results from seven of the nine drill holes (17315-17-25, -26, -27, -28, -29, -30 and -33) confirmed the potential of Bonnefond South with significant gold intersections and favourable gold distribution throughout the Tonalitic Plug. The gold intersections vary in grade between 0.4 to 1.9 g/t Au and in core-length between 38.7 to 118.9m. Overall, QMX believes the plug is highly altered and mineralized and is cross cut by sheared and mineralized mafic dykes that yielded 4.2 g/t Au over 6.5m, 4.5 g/t Au over 5.6m, 4.9 g/t Au over 10.2m and 3.3 g/t Au over 3.9m in three drill holes (17315-17-25, -26 and -30). The mafic dykes contain tension and sheared quartz-tourmaline veins with tourmalinization of the wall rock at the vein margins.

In the southern portion of the plug and in the volcanic rocks at the footwall, multiple distinct shear zones were intersected showing high strain deformation and anomalous gold values. The shear zones are of metric width. They contain quartz veins occasionally with tourmaline and pyrite and are associated with variable sericite, silica and albite alteration. The best gold intersection in the footwall volcanics from this campaign was 13.2 g/t Au over 8.8m in drill hole 17315-17-29. Drill holes 17315-17-25, -26, -28 and -29 also returned encouraging gold grades intersecting 2.8 g/t Au over 6.5m, 7.0 g/t Au over 2.8m, 3.0 g/t Au over 3.5m and 4.2 g/t Au over 3.3m, respectively.

Table 1 presents Select Assay Results from the Phase I program. Drill hole locations are shown in Figure 2 and a complete table of results with technical drill hole parameters is included in Table 3.

Table 1: Select Assay Results from Bonnefond South Phase I drilling program

Drill Hole		From (m)	To (m)	Length (m)**	Grade (g/t Au)***	Geology+
17315-17-25*		61.7	180.6	118.9	1.5	Tonalite
	Incl.	78.6	122.7	44.1	2.5	
	with	79.5	86.0	6.5	4.2	Shear Mafic Dyke
	and	111.1	116.7	5.6	4.5	Shear Mafic Dyke
17315-17-26*		71.8	155.6	83.8	1.9	Tonalite
	Incl.	95.8	106.0	10.2	4.9	Shear Mafic Dyke
17315-17-27		204.1	297.8	93.7	1.4	Tonalite
		449.8	454.4	3.8	1.8	Shear Zone
17315-17-29		63.0	151.9	88.9	1.2	Tonalite
		201.0	204.3	3.3	4.2	Shear Zone
		356.1	364.9	8.8	13.2	Shear Zone
		122.3	123.3	1.0	15.2	Shear Zone
17315-17-32		452.6	461.6	9.0	1.7	Shear Zone
	Incl.	*456.4*	*459.6*	*3.2*	*2.8*	
17315-17-33		271.3	339.5	68.2	1.9	Tonalite
	Incl.	*271.3*	*311.0*	*39.7*	*2.5*	
	Incl.	*331.6*	*339.5*	*7.9*	*3.4*	

*17315-17-25 and 17315-17-26 were previously released.
**Reported length is measured along the hole. Additional drilling is required to determine the true width of the mineralized zone.
*** Au uncut.
+ Based on our current interpretation.

All holes except hole 17315-17-25, were drilled with an azimuth of 180° and a plunge of -55° to validate the geometry and the extensions of the sheared mafic dykes. Hole 17315-17-25 was oriented 180° with a -80° dip to test the Bonnefond South vein systems with a different angle and compare it to the previous drilling. Seven holes intersected the Tonalitic Plug over a strike length of 300m and to a depth of 300m. Two holes, 17315-17-31 and 32, tested the western extensions of the Bonnefond South gold-bearing system.

The geological interpretation indicates that this gold system has likely been cross-cut by a late fault system and remains open laterally, particularly to the east and at depth. Drill holes 17315-17-31 and 32 were designed to evaluate the western extensions of the Bonnefond gold-bearing system. Drill hole 17315-17-31 intersected nine metres of Tonalite strongly anomalous in gold (0.6 g/t Au over 9m). Drill hole 17315-17-32 cut several shear zones that returned 15.2 g/t Au over 1.0m, 1.7 g/t Au over 9m and 2.8 g/t Au over 3.2m. These results will be incorporated into the geologic model in order to better understand the displacement of the gold system on the western side. Results suggest the presence of faulting with a southeast displacement of the Bonnefond South gold-bearing system. This area was not tested during Phase I due to swampy areas precluding all but winter drilling. This area will be tested in the Phase II campaign.

At this stage, the gold intersections presented are based on a greater than 1.0 g/t Au envelop. It is too early to define the direction and dip of all the individual structures and components that combine and contribute to the overall shape and plunge of the different zones. According to the geological interpretation, the plug has an average orientation of 270° and an average dip of -70°N. In the drill holes, the average width of the Tonalite is approximately 80m.

Bonnefond South Phase II drilling program – Infill and Extension Drilling

The Bonnefond South Phase II drill campaign is being prepared and will be designed to confirm continuity of, and potentially increase, the gold grade estimated inside the Bonnefond South plug. QMX now proposes an infill drilling program of 7,000m with new drill hole orientations, and an additional 5,000m to test the eastern extension of the gold-bearing system (Figure 2).

Orientation

All drill holes in Phase I (except drill hole 17315-17-33) were surveyed at the end of the campaign using the Optical and Acoustic Imaging tool from PanPacific Wireline Services. This tool was used to determine the direction and dip of the different structures intersected by the drill holes. Table 2 presents QMX’s current interpretation of the different gold-bearing structures associated with the Bonnefond South gold-bearing system. This includes tensional quartz-tourmaline vein systems and sheared mafic dykes inside the plug and the multiple metric gold-bearing shear zones located to the south within the volcanic rocks.

The results of the optical and acoustic imaging suggest the presence of at least two predominant orientations or ‘sets’ of quartz-tourmaline veins in the tonalitic plug. One of these vein sets has not been adequately tested by previous drilling and the next phase of drilling will be oriented to maximize the intersections of these gold-bearing veins.

Table 2: Optical and Acoustic Imaging result from drilling Phase I on Bonnefond South Plug (excluding drill hole 17315-17-33)

Bonnefond gold bearing systems	Azimuth (°)	Dip (°)	C
Vein system within the Tonalitic Plug	280	-50-60	M
	110	-10-20	Se
Sheared Mafic Dykes inside the Tonalitic Plug	270-285	-80	M
	240-250	-60	Se
Gold bearing shear zones in the volcanic rocks (south of and in the footwall of the Tonalitic Plug)	270-285	-80	M
	240	-60	Se

One of the vein systems is oriented N110°/-10°-20°S within the Bonnefond South plug, this low angle compared to the previous drill holes limited its testing. The other systems, oriented 280°/ -50°-60°, were well

intersected by previous drill holes and appears to be the most important vein system. The veins are of millimetric to decametric thickness and typically composed of quartz-tourmaline. The veins contain less than 2% pyrite, minor chalcopyrite, and occasionally visible gold. Veining is accompanied with strong wall rock alteration characterized by sericite, albite and fuchsite, with 2 to 3% fine grained disseminated and idiomorphic pyrite.

The sheared mafic dykes within the plug, show two distinct orientations, one N270-285°/ -80°N and the others to N240°/ -60°N. Additional measures will be required to confirm the direction of this gold-bearing structure.

The multiple distinct metric gold-bearing shear zones located in the southern part of the plug and within the volcanic rocks at the footwall of the plug have two distinct orientations. The main direction is N270°- 285°/ -80°N and the secondary is oriented N240°/ -60°N, a similar orientation to the sheared mafic dykes. This correlates well with the interpretation of the High Definition magnetic survey which was completed in the third quarter of 2017.

Options Issue

QMX has granted a total of 2,275,000 stock options to certain officers, directors and consultants of the Company pursuant to the Company's stock option plan. The stock options vest immediately and may be exercised at a price of $0.26 per option for a period of five years from the date of grant. This grant of options is subject to the approval of the TSX Venture Exchange.

Quality Control

During the drilling programs, assay samples were taken from the NQ core and sawed in half. One-half is sent to Swastika Laboratory, a certified commercial laboratory, and the other half retained for future reference. A strict QA/QC program was applied to all samples; which included insertion of mineralized standards and blank samples in each batch of 20 samples. The gold analyses were by fire-assay on 50 grams of pulp with an atomic absorption finish. Repeats were carried out by fire-assay with a gravimetric finish on each sample containing 5.0 g/t Au or more. When visible gold was observed, a Pulp Metallic assays from 1Kg of pulverized materiel was completed. Accordingly, to ensure all material is pulverized and screened, Pulp Metallic assay sample lengths are a maximum of 0.5 metres long.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. David Rigg, P.Geo, Senior Vice President Exploration, who is a "Qualified Person" *as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").*

About QMX Gold Corporation

QMX Gold Corp. is a Canadian based resource company traded on the TSX-V under the symbol “QMX”. The Company has a strong balance sheet and is systematically exploring its extensive property position in the Val d’Or mining camp in the Abitibi District of Quebec. QMX is currently drilling in the Val d’Or East camp portion of its land package focused on the Bonnefond South Plug and in and around the Bevcon Intrusive. In addition to its extensive land package, QMX owns the Aurbel gold mill.

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Table 3: Technical drill hole parameters and Result from Bonnefond South Plug Phase I drilling program.

Hole Number	Easting (MTM) (Nad83/Zone9)	Northing (MTM) (Nad83/Zone9)	Azimuth (°)	Dip (°)	Hole Length (metres)	From (metres)	To (metres)	Length** (metres)	Au*** (g/t)	Description
17315-17-25*	232125	5330404	180	-80	625.5	61.7	180.6	118.9	1.5	Tonalite
					Incl.	78.6	122.7	44.1	2.5	
					with	79.5	86.0	6.5	4.2	Shear Mafic
					and	111.1	116.7	5.6	4.5	Shear Mafic
						407.0	413.5	6.5	2.8	Shear Zone
17316-17-26*	232100	5330438	180	-55	402	71.8	155.6	83.8	1.9	Tonalite
					Incl.	95.8	106.0	10.2	4.9	Shear mafic
						372.8	375.6	2.8	7.0	Shear Zone
17315-17-27	232100	5330547	180	-55	513	204.1	297.8	93.7	1.4	Tonalite
					Incl.	*203.3*	*261.8*	*58.5*	*1.7*	
					Incl.	*273.7*	*297.8*	*24.1*	*1.3*	
						401.6	405.2	3.6	0.8	Shear Zone
						449.8	454.4	3.8	1.8	Shear Zone
17315-17-28	232050	5330441	180	-55	390	86.8	157.3	70.5	0.4	Tonalite
						200.5	204.0	3.5	3.0	Shear Zone
						332.4	335.5	3.1	1.0	Shear Zone
						375.0	382.7	7.7	1.0	Shear Zone
17315-17-29	232150	5330433	180	-55	447	63.0	151.9	88.9	1.2	Tonalite
					Incl.	*63.0*	*95.7*	*32.7*	*1.3*	

					Incl.	*111.3*	*147.3*	*36.0*	*1.6*	
						161.8	166.5	4.7	1.2	Shear Zone
						201.0	204.3	3.3	4.2	Shear Zone
						298.6	301.6	3.0	1.1	Shear Zone
						356.1	364.9	8.8	13.2	Shear Zone
17315-17-30	232200	5330456	180	-50	402	110.8	149.5	38.7	1.1	Tonalite
					Incl.	*110.8*	*136.7*	*25.9*	*1.5*	
					Incl.	*113.3*	*117.2*	*3.9*	*3.3*	Shear Mafic
						204.9	207.8	2.9	1.1	Shear Zone
						221.4	225.1	3.7	1.9	
17315-17-31	231950	5330348	180	-52	475	85.2	90.5	5.3	0.6	Shear Zone
						130.5	146.3	15.8	0.3	Shear Zone
						243.8	252.8	9.0	0.6	Tonalite
					Incl.	*250.8*	*253.8*	*3.0*	*1.4*	
17315-17-32	231950	5330477	180	-51	552	103.2	109.0	5.8	0.5	Shear Zone
						122.3	123.3	1.0	15.2	Shear Zone
						237.5	238.5	1.0	4.1	Shear Zone
						261.1	263.2	2.1	1.6	Shear Zone
						321.0	326.3	5.3	0.5	Shear Zone
						452.6	461.6	9.0	1.7	Shear Zone
					Incl.	*456.4*	*459.6*	*3.2*	*2.8*	
17315-17-33	232250	5330590	180	-60	625	271.3	339.5	68.2	1.9	Tonalite
					Incl.	*271.3*	*311.0*	*39.7*	*2.5*	
					Incl.	*331.6*	*339.5*	*7.9*	*3.4*	
						458.8	468.7	9.9	0.6	Shear Zone

* 17315-17-25 and 17315-17-26 were previously released.
** Reported length is measured along the hole. Additional drilling is required to determine the true width of the mineralized zone.
*** Au uncut.

Photos accompanying this announcement are available at

http://www.globenewswire.com/NewsRoom/AttachmentNg/56c7b710-82b8-4c96-88db-ed0a76a300e4

http://www.globenewswire.com/NewsRoom/AttachmentNg/c43bbd4e-2ff4-4e75-9716-726f4162834e