

QMX Gold Closes Previously Announced Non-Brokered Private Placement at \$3.96 Million

17.07.2019 | [GlobeNewswire](#)

TORONTO, July 16, 2019 - [QMX Gold Corp.](#) ("QMX" or the "Company") (TSX:V:QMX) is pleased to announce it has closed its previously announced non-brokered private placement for gross proceeds of approximately \$3.96 million (the "Offering"). In connection with the Offering, the Company issued 39,600,000 common shares of the Company (each, a "FT Share") that qualify as a "flow through share" for purposes of the *Income Tax Act* (Canada).

The Company intends to use the net proceeds from the Offering to fund the Company's current exploration activities on its Val-d'Or Mining Camp property located in Québec. In connection with the Offering, QMX has engaged Canaccord Genuity Corp. to act as its financial advisor for the Offering and paid an advisory fee of \$40,000 in cash.

All of the expenditures funded with the gross proceeds of the Offering shall qualify for "Canadian Exploration Expenses" (within the meaning of the *Income Tax Act* (Canada)) and will qualify as "flow-through mining expenditures" (the "Qualifying Expenditures"), as defined in subsection 127(9) of the *Income Tax Act* (Canada). In addition, the FT Shares will also qualify for the two 10% enhancements under section 726.4.9 and section 726.4.17.1 of the *Quebec Taxation Act*, which will be renounced to the subscribers with an effective date no later than December 31, 2019 to the initial purchasers of the FT Shares in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

All securities issued under this Offering are subject to a statutory hold period ending four months and one day from the closing date of the Offering.

The securities offered under the Offering have not been registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Stock Option Grant

The Company has granted a total of 6.45 million 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 \$0.10 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.

About [QMX Gold Corp.](#)

[QMX Gold Corp.](#) is a Canadian based resource company traded on the TSX Venture Exchange under the symbol "QMX". The Company 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 portion of its land package focused on the Bonfond plug and in and around the Bevecon Intrusive. In addition to its extensive land package QMX owns the strategically located Aurbel gold mill and tailings facility, which is expected to commence custom milling in mid-2019.

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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 intended use of proceeds and timing and other matters relating to the Offering, future plans, operations and activities, projected mineralization, timing of assay results, 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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