QMX Intersects 41.82 g/t Gold Over 3.4 Metres and 171.3 g/t Gold Over 1.0 Metres at Bonnefond

20.01.2020 | GlobeNewswire

TORONTO, Jan. 20, 2020 - QMX Gold Corp. (“QMX” or the “Company”) (TSX:V:QMX) is pleased to release its latest results on its Bonnefond deposit (Table 1). The Bonnefond deposit is located on the Val d’Or East Zone of QMX’s extensive land package in Val d’Or, Quebec (Figure 3).

The following results are part of the fall 2019 infill drilling program on the Bonnefond tonalitic intrusive and exploration program in the shear zones located to the south of the tonalite. This batch contains the results of seven (7) drill holes and one (1) drill hole extension for a total of 3,306m.

Highlights include *(lengths are measured along the holes, Table 1):*

- DDH 17315-19-069 returned 41.82 g/t Au over 3.4m in a shear zone.
- DDH 17315-19-093 returned 171.30 g/t Au over 1.0m in a shear zone.
- DDH 17315-19-092 returned 1.08 g/t Au over 72.8m in the tonalite.
- DDH 17315-19-090 returned 1.74 g/t Au over 59.7m in the tonalite.

“We continue to be extremely impressed with the results both within the Bonnefond tonalite and in the shear zones to the south. The results to date bode well for our updated resource estimate, where we expect to upgrade the tonalite material from inferred to indicated, as well as a significant increase in the shear material. We anticipate completing the Bonnefond resource update in the coming months.” Stated Brad Humphrey, President and CEO “We are also eagerly awaiting results from our reconnaissance drill program at the River Target, which are expected in the next week or so.”

Shear Zones

The high grades values in holes 17315-19-069 and 17315-19-093 were intersected in the Bijou Shear zone. The Bijou Shear is located approximately 200m south of the Bonnefond intrusive, it strikes E-W and is dipping at 45º towards the north. Bijou is one of the first mineralized shear zones identified south of the tonalite. It extends 400m along strike and 450m down dip. The zone is characterized by a strong fuschite alteration, associated with quartz veining and disseminated pyrite mineralization. Previous results from the Bijou Shear returned impressive intersections such as 13.2 g/t Au over 8.8m in DDH 17315-17-029 (QMX NR Jan 29th, 2018); 6.9 g/t Au over 2.8m in DDH 17315-17-026 (QMX NR Oct 12th, 2017); 5.1 g/t Au over 2.9m in DDH 17315-19-089 (QMX NR Dec 5th, 2019).

Drill holes 17315-19-096 and 097 intersected several shear zones close to surface west of the Bonnefond intrusion in addition to Bijou. The main intersections are 1.43 g/t au over 6.0m in DDH 17315-19-096 – within the current resource pit shell, and 2.15 g/t Au over 4.7m in DDH 17315-19-097.

A large part of the winter drilling program will focus on improving the definition of the high-grade zones in the Bijou Shear and additional shear zones south of the Bonnefond intrusive.

Bonnefond intrusive:

Drill holes 17315-19-090; 091; 092; 093 and 095 tested the western end of the tonalite. These holes were designed to complete the drilling pattern in order to bring the inferred part of the 2019 resource in the

Tonalite to the indicated category. Drill hole 17315-19-090 returned 1.75 g/t Au over 59.7m and 17315-19-092 returned 1.1 g/t Au over 72.8m, which are largely in line with the average grade in the tonalite. Drill holes 17315-19-091, 093 and 095 returned average values lower than 1.0g/t in the tonalite. These lower grades are associated with locally weaker alteration and veining in the intrusive.

The winter drilling program will also evaluate the tonalite under the limits of the 2019 resource.

Table 1: Highlights from the Bonnefond Deposit

Hole Number	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Remarks
17315-19-090	118.0	178.5	59.7	1.75	Tonalite
17315-19-092	234.0	306.8	72.8	1.08	Tonalite
17315-19-093	482.2	483.2	1.0	171.30	Bijou Shear
17315-18-069 (extension)	393.8	397.2	3.4	41.82	Bijou Shear

* Reported length measured along the hole.
** Au uncapped

Figure 1: Bonnefond Target – Results from the Shear Zones
https://www.globenewswire.com/NewsRoom/AttachmentNg/6ab8561e-ddb7-47f3-a66c-eff7acf26203

Figure 2: Bonnefond Target – Initial results from fall definition drilling program
https://www.globenewswire.com/NewsRoom/AttachmentNg/105c8bb0-e187-41fb-9073-5861dd0c6795

Figure 3: QMX’s extensive and target-rich land package
https://www.globenewswire.com/NewsRoom/AttachmentNg/48bda674-a6c0-4bc2-9418-486ac33be9d2

Quality Control

During the drilling program, assay samples were taken from the NQ core and sawed in half. One half is sent to Swaslab Ltd. or Agat Laboratories. Both are certified commercial laboratories. The other half of the core is retained for future reference. A strict quality assurance and quality control program was applied to all samples, which included insertion of mineralized standards, blank samples and duplicates inside each batch of 20 samples. The gold analyses were completed by fire-assay with an atomic absorption finish on 50 grams of material. Repeats were carried out by fire-assay with a gravimetric finish on each sample containing 5.0 g/t Au or more. The gold analyses were undertaken 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.

Grant of Stock Options
The Company has granted a total of 3,555,000 stock options to certain officers, directors, consultants and employees of the Company pursuant to the Company’s stock option plan. The stock options vest immediately and may be exercised at a price of $0.11 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.

Clarification of July 2019 Private Placement Commissions
The Company would like to provide a clarification to its July 16, 2019 press release announcing the closing of a $3.96 million private placement (the “July Private Placement”). In addition to the advisory fee paid to Canaccord Genuity Corp. (“Canaccord”), the Company paid Canaccord finder’s fees of $207,900.00 and issued 2,772,000 broker warrants (the “Broker Warrants”). Each Broker Warrant will entitle Canaccord to purchase one common share of the Company at a price of $0.10 for a period of 24 months from the date of the closing of the July Private Placement.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by Mélanie Pichon, P.Geo, M.Sc, Exploration Manager, who is a "Qualified Person" *as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").*

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 Bonnefond plug and in and around the Bevcon Intrusive. In addition to its extensive land package QMX owns the strategically located Aurbel gold mill and tailings facility.

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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 future plans, operations and activities, projected mineralization, timing of assay results, granting of stock options 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.

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.

Table 2: Results from holes 90, 91, 92, 93, 95, 96, 97 and 69 Extension- Bonnefond Deposit

Hole Number	Azimuth (°)	Dip (°)	Hole Length (metre)	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Remarks
17315-18-069 (extension)	180	-85	414	393.8	397.2	3.4	41.82	Bijou Shear
17315-19-090	180	-78	252	118.8	178.5	59.7	1.74	Tonalite
17315-19-091	180	-84	540	231.0	345.0	114.0	0.69	Tonalite

17315-19-092 180	-55 480	234.0	306.8	72.8	1.08	Tonalite
17315-19-093 180	-64 516	227.2	231.2	4.0	3.21	North Shear
		280.0	305.3	25.3	0.85	Tonalite
		482.2	498.0	5.0	35.66	Bijou Shear
	including	*482.2*	*483.2*	*1.0*	*171.30*	Bijou Shear
17315-19-095 180	-62 474	211.5	300.0	74.35	0.62	Tonalite
17315-19-096 180	-55 312	136.5	147.0	6.0	1.43	Shear Zone
		301.5	304.5	3.0	1.18	Bijou Shear
17315-19-097 180	-55 252	139.5	144.2	4.7	2.15	Shear Zone
		243.0	247.5	4.5	1.59	Bijou Shear

* Reported length are measured along the hole.
** Au uncapped