

QMX Continues to Intersect Strong Results From the River Target; 38.7 g/t Gold Over 3.5 Metres and 34.9 g/t Gold Over 3.0 Metres

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TORONTO, Feb. 24, 2020 - [QMX Gold Corp.](#) ("QMX" or the "Company") (TSX:V:QMX) is pleased to release assay results from four diamond drill holes from the second half of a reconnaissance drilling program on the River Target (Table 1). The River Target is located west of the Lac Herbin mine in the Bourlamaque batholith in QMX's extensive land package in Val d'Or, Quebec (Figure 1).

Highlights from the four recent holes include (Table 1):

- DDH 17421-19-048 returned 38.69g/t Au over 3.5 metres (m)
- DDH 17421-19-049 returned 3.28g/t Au over 9.4m
- DDH 17421-19-050 returned 34.93g/t Au over 3.0m
- DDH 17421-19-051 returned 4.53g/t Au over 3.6m

(grades are uncut and lengths are measured along the holes)

These holes complement results from the first three holes of the seven-hole, 1,130m program which returned 7.76 g/t Au over 2.9m, 39.83 g/t Au over 2.0m and 17.71 g/t Au over 4.0m. (See Press Release January 29, 2020) (Figure 2)

"We are thrilled with the results from the Fall 2019 drilling program on the River Target, which exceeded our expectations this early in the program. We are particularly encouraged by the grades relatively close to surface," stated Brad Humphrey, President and Chief Executive Officer. "We continue to be impressed with the drilling to date across our entire land package in the Val d'Or East area. The success of our drilling campaigns since restarting our exploration work is a testament to our strong exploration team and our highly prospective land package."

River Target

The River Target is located in the Bourlamaque Zone, roughly one (1) kilometre (km) west of the Lac Herbin-Dumont-Ferderber gold system that produced a total of 793,000 ounces of gold historically. The River Target was originally discovered in 2011 and had not been followed up until Fall 2019. The objective of the program was to evaluate the continuity of the grades and structures. Gold mineralization is hosted in Quartz-Tourmaline veins in East-West shear zones dipping 45 degrees to the south in the Bourlamaque batholith. Several additional gold intercepts along the River Target strike indicate a broader potential for exploration.

Given the success of this initial drilling campaign a follow-up program is currently being developed.

Table 1: Highlights from the River Target

Hole Number	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Remarks
17421-19-048	40.3	43.8	3.5	38.69	Quartz-Tourmaline Vein
17421-19-049	73.6	83.0	9.4	3.28	Quartz-Tourmaline Vein
17421-19-050	125.5	128.5	3.0	34.93	Quartz-Tourmaline Vein

17421-19-051 133.5 137.1 3.6 4.53 Quartz-Tourmaline Vein

* Reported length measured along the hole.

** Au uncapped

Figure 1: QMX's extensive and target-rich land package

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1f0243d2-8583-470d-a655-fe3d7116d612>

Figure 2: River Target - Results from the Fall 2019 drilling campaign

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2cdf520f-db63-498b-8ddf-cc5b0d82dc23>

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. and half to 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.

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 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.

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Table 2: Results from DDH 48; 49; 50 and 51 - River Target.

Hole Number	Azimuth (°)	Dip Hole (°)	Length (metre)	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Remarks
17421-19-048	360	-55	102	40.3	43.8	3.5	38.69	Quartz-Tourmaline Vein
17421-19-049	360	-55	147	73.6	83.0	9.4	3.28	Quartz-Tourmaline Vein
17421-19-050	360	-55	168	125.5	128.5	3.0	34.93	Quartz-Tourmaline Vein
17421-19-051	360	-55	171	133.5	137.1	3.6	4.53	Quartz-Tourmaline Vein

* Reported length are measured along the hole.

** Au uncapped

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