QMX Gold to Complete More Than 35,000M of Drilling in 2020; Updated Bonnefond Resource Estimate on Track for Summer Release

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TORONTO, June 23, 2020 - QMX Gold Corp. (“QMX Gold” or the “Company”) (TSX:V:QMX) is pleased to announce its 2020 summer exploration program. The program covers several targets on QMX Gold’s extensive land package in Val d’Or, Quebec (Figure 1). 2020 is expected to be a very active year for QMX Gold, with more than 35,000m of drilling planned and the release of an updated resource estimate. Currently, QMX Gold is operating three drill rigs on its Bonnefond deposit in order to complete the drilling required for the updated resource estimate later this summer. With this program nearly complete, drilling over the summer will focus on the Bonnefond Shears in the East Zone and the high-grade River and Poulmaque targets in the Bourlamaque Batholith.

Figure 1: QMX’s extensive and target rich land package
https://www.globenewswire.com/NewsRoom/AttachmentNg/c9d92a94-0e84-4f9e-9071-27d879c24f9a

“QMX Gold is in an exceptionally strong position with a solid balance sheet, multiple highly prospective targets in the Val d’Or East camp and its resource update expected in the coming months.” stated Brad Humphrey, President and CEO of QMX Gold “We are particularly excited about getting back on the River Target, commencing our first drill program on the highly prospective Poulmaque Target and continuing to expand the Bonnefond trend. With three drill rigs now turning and several holes awaiting assay results from the winter program, we anticipate a lot of positive news flow over the summer and into the fall.”

The Bonnefond Deposit and Shear zones, located in the East Zone, remains one of QMX Gold’s primary targets. Since January 2020, QMX Gold has drilled 18,000m on Bonnefond and is currently finishing the infill drilling program on the western part of the Bonnefond intrusive. Once the drilling is completed, QMX Gold will update its initial 2019 resource estimate and commence a 10,000m exploration drilling campaign to test the potential of the higher grade shear zones located north of the Bonnefond intrusive. The north shear zones have returned 3.90g/t Au over 6.2m and 3.14g/t Au over 7.9 m in DDH 17315-18-072 (See Press Release January 29, 2019).

Bonnefond 2019 highlights include:

- 3.69g/t Au over 114.6m in the tonalite in DDH 17315-19-087 (See Press Release, December 5, 2019).
- 114.48g/t Au over 1.4m in a shear zones south of the intrusive in DDH 17315-19-080 (See Press Release May 29, 2019).
- An open-pit constrained resource with 258,700 ounces at 1.69g/t Au Indicated and 145,100 ounces at 1.87g/t Au Inferred. (See Press Release July 30, 2019).

The River Target, located in the eastern part of the Bourlamaque batholith, was one of QMX Gold’s highly successful targets drilled in late 2019. During the summer of 2020, QMX Gold will complete a second phase of drilling to further explore the potential of the River Target. This first phase will consist of at least 5,000m.

River Target 2019 highlights include:

- 39.83g/t Au over 2.0m in a quartz vein in DDH 17421-19-046 (See Press Release January 26, 2020).
- 38.69g/t Au over 3.5m in a quartz vein in DDH 17421-19-048 (See Press Release February 24, 2020).

The Poulmaque Target, located on the western part of the Bourlamaque batholith, is a prospective area extending on a 3.5km north-south strike in the south western part of the Bourlamaque batholith. The Poulmaque target is located 3km west of Probe Metals “Courvan gold trend” and 5km from the “Pascalis gold trend”.

The northern end of the target hosts the F-Zone and the southern end the Callahan deposit on QMX Gold’s Beacon property. The F-Zone is located in the western end of the Ferderber shear and has returned 10.93g/t Au over 1.4m and 28.45g/t Au over 1.6m according to the MERN Sigeom database. The Callahan deposit was drilled by QMX in 2017 and DDH 17319-17-005 intersected quartz veins grading 32.6g/t Au over 1.0m and 7.6g/t Au over 3.0m (See Press Release May 23, 2017).

During the summer of 2020, QMX will conduct an initial reconnaissance drilling program of at least 3,000m in this area.

Quality Control

During the drilling program, assay samples are 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.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by M?lanie 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 Gold is currently drilling in the Val d’Or East portion of its land package focused on the Bonnefond Deposit and in the Bourlamaque Batholith. In addition to its extensive land package QMX Gold owns the strategically located Aurbel gold mill and tailings facility.

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