

QMX Gold Reports Strong Results at Bonnefond in Val d'Or Quebec

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TORONTO, July 28, 2020 - [QMX Gold Corp.](#) ("QMX" or the "Company") (TSX:V:QMX) is pleased to release additional assay results from the Winter 2020 drilling program from the Bonnefond Deposit (Table 1). The Bonnefond Deposit is located in the Val d'Or East Zone of QMX's extensive land package in Val d'Or, Quebec (Figure 2).

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

- DDH 17315-20-114 returned 1.18 g/t Au over 136.2 m including 12.14 g/t Au over 3.0m in the Bonnefond intrusive
- DDH 17315-20-117 returned 29.38 g/t Au over 5.6m including 111.70 g/t Au over 1.4m in a shear zone south of the Bonnefond intrusive.
- DDH 17315-20-119A returned 1.79g/t Au over 228.7m including 13.58 g/t Au over 7.0m in the Bonnefond intrusive.

"Since 2017, when QMX first began drilling at Bonnefond, this deposit has continuously shown its strong upside potential. As with all the previous drilling campaigns, the results from the Winter Program consistently expand the project both in size and grade. We anticipate this will continue as we explore the shear zones to the north of the deposit over the summer months," commented Brad Humphrey, President and Chief Executive Officer. "In the coming weeks and months, we look forward to a number of key catalysts including, the Bonnefond resource update and further drill results from Bonnefond and River and the initial results from the Poulmaque target."

"We are very excited to once again show that our Bonnefond project is high in grade, especially where the shear zones are in contact with the tonalite intrusion," says Dr. Andreas Rompel, Vice President Exploration, "and we are looking forward to an updated resource estimate for Bonnefond later this summer."

The Bonnefond deposit is composed of a tonalitic intrusion with an elliptical shape measuring approximately 250m by 60m and dipping 70 degrees to the north-east and a series of mineralized shear zones dipping 45 degrees to the north which lie south of the intrusive body.

The three drill holes included in this batch of assays are located in the central part of the Bonnefond deposit (Figure 2). DDH 114 and 117 targeted the series of shear zones located to the south and north of the tonalite. They both intercepted grades typical of the Bonnefond intrusive. DDH 117 was also successful at intersecting high-grade mineralization in a shear zone south of the intrusive which assayed 29.38 g/t Au over 5.6m including 111.70 g/t Au over 1.4m.

DDH 119A was drilled close to the eastern edge of the intrusive, down plunge, to test grade continuity between pre-existing drill holes. Mid-way along its length the hole exited the tonalite but re-entered it about 60m further down the hole. The drill hole returned two sections of mineralized tonalite grading 1.79 g/t Au over 228.7m and 1.05 g/t Au over 184.3m.

The three drill holes intersected several high-grade zones within the tonalite with grades ranging from 4.55 g/t Au over 2.8m to 13.58 g/t Au over 7.0m.

Table 1: Results from DDH 114, 117 and 119A - Bonnefond Deposit

Hole Number	Azimuth (?)	Dip (?)	Hole (?)	From Length (metre)	To (metre)	Length* (metre)	Au** (g/t)	Comment
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17315-20-114	180	-80 655	356.8	493.0	136.2	1.18	Tonalite
		<i>Incl.</i>	362.8	364.8	2.0	5.09	
		<i>Incl.</i>	411.0	414.0	3.0	12.14	
17315-20-117	180	-80 520	46.5	52.5	6.0	2.09	South Shear
			240.7	329.0	88.3	1.69	Tonalite
		<i>Incl.</i>	277.4	282.5	5.1	14.89	
		<i>Incl.</i>	326.4	329.0	2.6	4.09	
			350.2	354.0	3.8	2.43	South Shear
			365.0	368.2	3.2	5.29	South Shear
			415.8	421.4	5.6	29.38	South Shear
		<i>Incl.</i>	420.0	421.4	1.4	111.70	
17315-20-119A	5	-70 582	48.0	276.7	228.7	1.79	Tonalite
		<i>Incl.</i>	150.7	165.2	14.5	4.05	
		<i>Incl.</i>	216.0	223.0	7.0	13.58	
			305.8	317.3	11.5	1.86	Shear Zone
			342.2	526.5	184.3	1.05	Tonalite
		<i>Incl.</i>	469.2	471.2	2.0	9.03	
		<i>Incl.</i>	475.2	477.2	2.0	5.30	
		<i>Incl.</i>	506.0	508.0	2.0	17.55	
		<i>Incl.</i>	523.7	526.5	2.8	4.55	

* Reported length measured along the hole.

** Au uncut

Figure 1: Results from DDH 114, 117 and 119A - Bonnefond Deposit

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b5076a32-e555-4b5e-bc14-a4395402fc35>

Figure 2: QMX's extensive and target-rich land package

<https://www.globenewswire.com/NewsRoom/AttachmentNg/173a8b04-7437-45a4-b7dd-65fbc9f242b3>

Current Exploration Drilling

QMX Gold currently has 3 drill rigs turning on its Val d'Or property, with one drilling on the River Target and two drilling on the East Zone.

At the Bonnefond Deposit, QMX is in the process of updating the 2019 43-101 resource estimate and has commenced a 10,000m exploration program on Bonnefond to test for new mineralized shear zones north of the current pit shell. Drilling results, compilation and close-by projects suggest the currently known series of shear zones could extend further north on the Bonnefond property.

QMX has also launched a follow up exploration drilling program on the River Target as a result of its highly successful reconnaissance program, which returned 39.83g/t Au over 2.0m in DDH 17421-19-046 (See Press Release January 26, 2020) and 38.69g/t Au over 3.5m in DDH 17421-19-048 (See Press Release February 24, 2020).

The planned reconnaissance drilling program on the Poulmaque Target, located on the eastern side of the Bourlamaque batholith, will commence shortly. The objective of this initial program of at least 3,000m is to narrow the target area.

Poulmaque is a highly prospective target located 3km west of Probe Metals' Courvan gold trend; and 5km from the 'Pascalis gold trend'. The northern end of the target area hosts the F-Zone and the southern end the Callahan deposit on QMX Gold's Beacon property. The F-Zone has returned 10.93g/t Au over 1.4m and 28.45g/t Au over 1.6m according to the MERN Sigeom

database and the Callahan deposit was drilled by QMX in 2017 returning quartz veins grading 32.6g/t Au over 1.0m and 7.6g/t Au over 3.0m in drill hole DDH 17319-17-005 (See Press Release May 23, 2017).

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., a certified commercial laboratory. 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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