Quinto Resources sold its interests in the Monster Lake property

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MONTREAL, Sept. 04, 2020 - Quinto Resources Inc. ("Quinto") (TSXV: QIT) is pleased to announce that it has entered into a property acquisition agreement dated August 12, 2020 with Tomagold Corporation (“Tomagold”) (TSXV: LOT), and would also like to provide an update with respect to the purchase of all issued and outstanding shares of Verd?lite Sciences, Inc. (“Verd?lite Sciences”) and Verd?lite Property Holdings, Inc. (“Verd?lite Property”).

Monster Lake Property

Tomagold acquired the 2.5% interest held by Quinto in the Monster Lake property for a cash payment of $250,000 and the return of 750,000 shares of Quinto held by TomaGold. The closing of the transaction took place on August 26, 2020.

Purchase of Verd?lite Sciences and Verd?lite Property

On August 11, 2020 Quinto announced the execution of a share purchase agreement among Emerald Health Therapeutics, Inc. (“Emerald”) (TSXV: EMH; OTCQX: EMHTF) and itself dated July 30, 2020 (the "Agreement") regarding the sale of all of the issued and outstanding shares of Verd?lite Siences and Verd?lite Property (the “Transaction”).

The parties were not able to close on or before August 31, 2020 as stated in the previous press release, nevertheless, they are currently working together towards the purpose of closing the Transaction in a timely fashion at an early date, subject to the TSX Venture Exchange’s (the “TSXV”) approval.

Quinto will require the approval of its shareholders to complete the Transaction and will call a shareholder meeting, subject to the TSXV approval.

A further press release will be disseminated upon closing of the Transaction in accordance with the policies of the TSXV.

About Quinto Resources Inc.

Quinto Resources Inc. (TSXV: QIT) is a Canadian gold exploration corporation.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Cautionary Note Regarding Forward-Looking Statements: Certain statements made in this press release that are not historical facts are forward-looking statements and are subject to important risks, uncertainties and assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from our expectations expressed in or implied by such forward-looking statements. Such statements include: the completion of the Transaction and the timing thereof. Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Quinto should be considered highly speculative.

We cannot guarantee that any forward-looking statement herein will materialize, and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements involve risks and uncertainties related to, among other things, changes of law and regulations; changes of government; failure to obtain regulatory approvals or Quinto shareholder approval; failure of Quinto to obtain necessary financing; failure to obtain third party consents; results of production and sale activities; regulatory changes; changes in prices and costs of inputs; demand for products; failure of counter-parties to perform contractual obligations; as well as the risk factors described in Emerald’s annual information form and other regulatory filings. The forward-looking statements contained in this press release represent our expectations as of the date hereof. Forward-looking statements are presented for the purpose of providing information about management's current expectations and plans and allowing investors and others to obtain a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

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