

QcX Acquires Kali Project Expanding Golden Giant Project in James Bay Lowlands, Quebec

09.09.2020 | [Newsfile](#)

Toronto, September 9, 2020 - [QcX Gold Corp.](#) (TSXV: QCX) (OTC: QCXGF) (FSE: 21MA) ("QcX" or the "Company") is pleased to announce the acquisition (the "Acquisition") of a 100% interest in the Kali project (the "Kali Project") held by [Harfang Exploration Inc.](#) ("Harfang"), located in the James Bay lowlands area of Quebec. The Kali Project consists of multiple prospective land parcels covering approximately 10,127 hectares. The newly acquired land package expands QcX's Golden Giant project ("Golden Giant Project") to 18,992 hectares as shown in Figure 1.

Figure 1: QcX Gold Corp's James Bay Properties with respect to regional exploration activities

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/1791/63436_866a711304b5b97d_001full.jpg

The Kali Project is comprised of the Kali West property (7,226 hectares) ("Kali West Property"), the Kali Island Property (53 hectares), and the Kali East property (2,848 hectares) ("Kali East Property") (together referred to as the "Properties"). The Properties are underlain by Archean felsic to mafic volcanic rocks of the Wabamisk and Komo Formations as well as tonalitic gneisses, as shown in Figure 2, which are favourable hosts to gold mineralization in the James Bay region. The Kali West Property is contiguous with QcX's Golden Giant West Property and [DIOS Exploration Inc.](#)'s K2 gold project; and shows similar structures and geology to those claims hosting gold showings in the surrounding area, including Azimut's Patwon discovery from which drill results include up to 3.15 g/t Au over 102.0 m (see Azimut press release dated January 14, 2020).

The Kali East Property is located on the southeastern margin of the kilometric-scale Kasapawatish batholith, which may be related to the structural framework at Azimut's Patwon which is found to the northwest of this intrusion. The Kali East Property is contiguous with properties of [O3 Mining Inc.](#) and Les Explorations Carat Inc. which include several historic showings of gold and zinc.

Figure 2: QcX James Bay Properties underlain by regional geology and structure

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/1791/63436_866a711304b5b97d_002full.jpg

Transaction Terms

The Acquisition is being carried out pursuant to the terms of an arm's-length mining claim acquisition agreement (the "Agreement") dated September 6, 2020, between the Company and Harfang. In order to complete the Acquisition and in accordance with the terms of the Agreement, QcX will issue to Harfang 1,750,000 common shares in the capital of the Company, and grant in favour of Harfang a 2.5% net smelter returns royalty in respect of the Kali Project.

The Acquisition remains subject to receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752), an Independent Qualified Person ("QP") as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release.

The QP has not completed sufficient work to verify the historic information on the properties comprising the Golden Giant Project, particularly with respect to historical exploration, neighbouring companies, and government geological work. The information provides an indication of the exploration potential of the Kali Project but may not be representative of expected results.

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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.

Forward-looking statements:

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program, the expected positive exploration results, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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