

# QcX Gold Discovers Kilometric Anomalous Gold Trend During Phase 1 Work Program on Golden Giant East, Quebec

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Toronto, September 14, 2020 - [QcX Gold Corp.](#) (TSXV: QCX) (OTC: QCXGF) (FSE: 21MA) ("QcX" or the "Company") is pleased to announce the results from its Phase 1 exploration program on its 100% owned Golden Giant project. The overall Golden Giant project comprises 3 properties, Golden Giant East ("GGEast"), Golden Giant West ("GGWest") and the recently acquired Kali East properties, covering 18,992 hectares and is contiguous to [Azimut Exploration Inc.](#)'s Patwon project as shown in Figure 1. The Phase 1 exploration program on GGEast resulted in the discovery of a kilometric anomalous gold trend, spanning over 5 km, with results of up to 1.71 g/t Au from grab samples as shown in Figure 2 and Table 1. In addition, Phase 1, prospecting resulted in the discovery of several other promising areas of interest on both the East and West blocks.

Figure 1: Location of the Golden Giant project (red) with respect to neighbouring companies

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

[https://orders.newsfilecorp.com/files/1791/63703\\_dcf4ae704801a58\\_001full.jpg](https://orders.newsfilecorp.com/files/1791/63703_dcf4ae704801a58_001full.jpg)

In Phase 1, 425 samples out of the total of 550 grab and channel samples collected were taken from GGEast. Of these, 35, or 8.2% of the total samples analyzed, returned anomalous values greater than 20 ppb Au as shown in Figure 2 and Table 1. 12 samples, or 2.8% of the total samples analyzed, returned greater than 0.1 g/t Au, with the highest grab sample returning 1.71 g/t Au. Of particular importance is the identification of a northeast-trending zone of anomalous gold samples, spanning approximately 5 km and roughly following the southern portion of a cherty banded iron formation unit. A second gold trend occurs in the southern portion of the GGEast property, which is again coincident with the cherty iron formation unit. Gold in iron formations make excellent exploration targets due to their scaleability, and correlation with high magnetic geophysical anomalies. In this case the gold mineralization has a correlation with silver and copper, and is weakly correlated with zinc, antimony and/or arsenic.

Gold mineralization occurs in a variety of settings, including:

- Anomalous gold values of 425 ppb, 215 ppb, 160 ppb, 149 ppb, and 143 ppb were obtained from a series of samples of quartz-chlorite veins in the East Block. The veins vary in width from a few centimetres to 15 centimetres, contain trace amount to 1% pyrite, and are oriented approximately at 215°/85° N (Figure 3 - A).
- 1.7 ppm Au: value obtained from one sample of quartz-tourmaline vein with 1% of fine disseminated pyrite and traces of chalcopyrite crosscutting a tuff sequence and proximal to contact with pillowed andesite. Similar veins were noted in that area and will be tested during Phase-II.
- 263 ppb and 217 ppb Au: values from samples of sheared and chlorite-garnet altered tuff with traces of chalcopyrite and 2% pyrite along the margins of a 40 cm wide quartz vein (Figure 3 - B).
- 341 ppb Au: sample from a sub-horizontal centimetric-thick quartz vein in felsic tuff with 3% pyrite (Figure 3 - C).
- 227 ppb, 107 ppb, and 101 ppb Au: samples of mineralized bands (5-30 cm wide) of chert with locally up to 20% pyrite (Figure 3 - D).

Sample ID	UTM-E	UTM-N	Zone	Au ppb	Ag ppm	Cu ppm	Zn ppm	As ppm	Sb ppm
Y376271	318555	5794754	18	1710	19.5	5930	83	3	3
Y375129	320985	5795492	18	425	0.1	45	18	1	1
A0091977	316460	5793061	18	341	0.7	147	16	1	2

A00918153166065793998	18	263	10.1	791	252	2	1
A00918803159375790656	18	227	1.6	179	53	12	6
A00918173166025793995	18	217	0.9	59	34	6	5
A00908373211645795038	18	215	0.1	61	66	1	1
A00908423213795794281	18	160	0.1	3	40	2	1
Y375227 3209465794709	18	149	1.1	411	19	1	1
Y375222 3204325794893	18	143	0.2	606	13	1	1
A00918843158725790670	18	107	0.6	54	6	3	3
A00918813159275790659	18	101	1.3	89	65	7	5
Y376309 3137565791872	18	82	8	58	613	20	5
A00918093189545789885	18	79	0.3	6	58	3	1
Y376310 3137325791868	18	66	3	11	5	53	4
Y375198 3138895792199	18	64	0.7	15	7	61	11
A00918073189255789896	18	52	0.1	11	54	3	1
A00919053143915792364	18	52	0.9	154	77	8	1
Y375186 3137155791868	18	48	0.7	18	16	47	3
A00920003152845792926	18	47	1.2	121	44	5	2
Y376264 3188455795604	18	42	0.3	6	3	1260	9
Y375130 3208285795440	18	40	0.1	154	4	1	1
A00918913162515790295	18	36	0.7	105	17	1	2
Y375185 3137155791868	18	36	0.8	21	12	37	2
Y375188 3137155791868	18	36	0.9	36	37	22	3
A00919163146125792030	18	35	0.9	1710	75	1	3
A00918253202405796085	18	34	0.4	233	119	1	5
A00918713156905790642	18	34	2.1	317	10	3	5
Y375183 3151955792866	18	31	2.1	240	32	4	8
A00908203152245792974	18	30	0.5	92	30	8	3
Y375184 3137155791868	18	30	1	37	20	48	3
Y376252 3187825789868	18	26	0.1	21	55	3	1
Y376263 3188435795536	18	23	0.4	43	27	10	7
A00918193165675793930	18	22	0.3	19	54	9	4
Y376308 3137145791873	18	21	0.5	13	15	24	3

Table 1: Results over 20 ppb Au from Phase-I on Golden Giant East property.

Figure 2: Results from the Phase 1 prospecting program on Golden Giant East, underlain by geology. Labelled values are > 20 ppb Au.

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

[https://orders.newsfilecorp.com/files/1791/63703\\_dcf4ae704801a58\\_002full.jpg](https://orders.newsfilecorp.com/files/1791/63703_dcf4ae704801a58_002full.jpg)

Figure 3: Field photos from anomalous Au samples from Phase 1. A - 425 ppb Au returned from a quartz-chlorite vein within a horizon of sheared sericite schist. B - 263 ppb Au and 217 ppb Au from sheared and chlorite-garnet altered tuff with traces of chalcopyrite and 2% pyrite-pyrrhotite along the margins of a 40 cm wide quartz vein. C - 341 ppb Au from a sub-horizontal centimetric quartz vein in felsic tuff with 3% pyrite. D - 227 ppb Au, 107 ppb Au, and 101 ppb Au from narrow (5-30 cm) bands of mineralized chert with locally up to 20% pyrite.

To view an enhanced version of Figure 3, please visit:

[https://orders.newsfilecorp.com/files/1791/63703\\_dcf4ae704801a58\\_003full.jpg](https://orders.newsfilecorp.com/files/1791/63703_dcf4ae704801a58_003full.jpg)

Albert Contardi, Interim Chief Executive Officer of QcX, stated, "These results confirm the gold potential of the GGEast property. We have generated a new gold showing, as well as identified a significant multi-kilometre trend of anomalous gold. We have already returned to the GGEast property to complete

Phase 2 follow-up trenching and sampling for which we are very much looking forward to assay results. In addition, we await verification sample assay results for work completed on the GGWest property and will update the market as they are received and compiled."

#### Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752), a 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 QAQC protocol used during the prospecting program consist of the insertion of blank or standard every 20 samples on average in addition to the regular insertion of blank, duplicate, and standard samples accredited by ACTLABS. Analytical work was completed at ACTLABS at the Ancaster facility. Gold values were analyzed with the fire assay method with finish by atomic absorption and values over 10 ppm Au are reanalyzed by fire assay with finish by gravimetry.

Grab samples are selective by nature and are unlikely to be representative of average grades. Field work and sampling were completed by Laurentia Exploration.

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

#### About QcX Gold

QcX Gold is exploring for gold and VMS style mineralization on its highly prospective and well located properties in Quebec, Canada. The Golden Giant Project is located in James Bay only 2.9 km away from Azimut's discovery site - the Elmer gold project. The second Fernet Project is located in the Abitibi and is contiguous with Wallbridge Mining's Fenelon/Martiniere property. Both properties are in close proximity to major discoveries which bodes well for exploration.

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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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