

QMX Gold Corp. Expands Drilling Campaign to Over 45,000 Metres by Year End

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QMX Gold Corp. (QMXX; or the "Company") (TSX:V:QMX) is pleased to announce it is increasing its drilling plans to more than 45,000 metres, from 35,000m, by year end, and is pleased to provide an update on its current exploration activities. QMX continues to be extremely active with four drill rigs on three different projects located on its nearly 200 km² Val d'Or Camp property located east of the city of Val d'Or in the prolific Abitibi Greenstone Belt in Quebec (Figure 2).

Highlights include:

- At least 45,000m will be drilled before the end of 2020, up from 35,000m.
- New 9,000m exploration program west of New Louvre and to the south of the Bonnefond deposit.
- A 4,000m deep exploration program on the Bonnefond intrusive to follow up on recently released deep target zone.
- 8,500m to be drilled on the River Target – Expanding the initial 5,500m program.
- Commenced a 3,000m reconnaissance drilling program on the Poulmaque area.
- Planning a 35,000m winter drilling program on the East Zone focusing on the Bevcon intrusive and the 5km trend between Bonnefond and Bevcon.

"We are delighted to report our recent exploration successes," says Dr. Andreas Rompel, Vice President Exploration of QMX, "and are looking forward to our increased exploration program for the rest of this anomalous year. We have identified the targets and designed the programs to both expand Bonnefond, our flagship project, and add more substance to our other target areas."

Following on very successful results throughout 2020, QMX is increasing its drilling plans for the year to over 45,000m, from 35,000m. Focus will remain on growing the Bonnefond deposit on the eastern side of the property and drilling the River and Poulmaque targets on the Bourlamaque Zone.

QMX is currently operating four drill rigs with two in the Bonnefond deposit area, one on the River target and one in the Poulmaque area (Figure 1).

Figure 1: QMX 2020 Drill Target Areas

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b811e762-7f3a-482e-85ac-ca003aaf72a7>

Bonnefond Deposit – Expanding in all directions

Early in 2020, all drilling efforts were focused on QMX's most advanced project, the Bonnefond deposit, in order to expand and upgrade the initial 2019 resource. Once the infill drilling campaign within the intrusive was completed, 2 drill rigs were mobilized to test Bonnefond's extent in all directions. To date this effort indicates that Bonnefond extends to the South, West and East and also at depth. A 10,000m exploration program was recently completed to the north of the intrusive and is awaiting assay results.

Currently one of the two drill rigs has commenced a 9,000m exploration program to the south of Bonnefond testing the western extension of the New Louvre target (Figure 1). The other drill rig is on the Bonnefond intrusive following up on the deposit's depth potential. At the end of the summer exploration campaign, QMX completed a 1,200m hole through the Bonnefond intrusive to test its potential at depth. Based on the success of DDH 121 (press release August 18, 2020), QMX's exploration team designed a 4,000m follow up drilling program focusing on deep exploration in the Bonnefond intrusive. This program is ongoing and expected to be completed later this fall.

The Bonnefond resource update is progressing and is expected to be available shortly.

River Target – Follow up drilling

In 2019, QMX drilled a 1,100m reconnaissance program on the River Target to evaluate the geometry and potential of the mineralized zone. Based on the success of the initial program, a 5,500m broader second phase exploration program was initially developed. Drilling commenced during the summer and assays are pending.

The River Target program was recently expanded to 8,500m and is expected to completed this fall.

Poulmaque Area – Reconnaissance program

A 3,000m reconnaissance drilling program began mid-September on the Poulmaque area. The objective of the program is to identify potentially mineralized structures on the eastern side of the Bourlamaque Batholith.

Poulmaque is a prospective target area extending on a 3.5km north-south strike in the south eastern part of the Bourlamaque batholith. The Poulmaque target area 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 eastern 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 (press release May 23, 2017).

2021 Winter drilling program – Bevcon intrusive

The QMX exploration team is currently planning the 2021 winter drilling campaign. The campaign will focus primarily on areas accessible only during the winter months, which include the Bevcon Intrusive area and the eastern part of the Bonnefond project. QMX currently plans to utilize seven drill rigs for a total of 35,000m over the winter months. The additional rigs have already been sourced and will be provided by our current supplier Orbit and G4 Drilling. We welcome our new supplier and anticipate a high-quality cooperation.

A large portion of the winter program will be on the Bevcon intrusive in order to follow up on the successful results from the 2019 drilling campaign.

Highlights from the Bevcon Target (press release September 24, 2019):

- DDH 17311-18-015 returned 84.8 g/t Au over 6.0m, including 137.5 g/t Au over 3.7m and DDH 17311-18-017 returned 10.8 g/t Au over 4.3m.

An exploration program testing prospective exploration targets to the east of the Bonnefond project will also be included in the winter program.

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

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f9f742bf-4f5a-467c-b2ee-4b4d5743cdc7>

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.

Further to our ongoing cooperation with the Swaslab, we have joined forces with AGAT Laboratories to handle the additional samples resulting from our increased exploration effort.

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").

Stock Option Grant

The Company has granted a total of 8.875 million stock options to certain officers, directors, consultants and employees of the Company pursuant to the Company's stock option plan. Half of the stock options vest immediately, with the remainder vesting one year from the date of grant, and may be exercised at a price of \$0.18 per option for a period of five years from the date of grant. This grant of options is subject to the approval of the TSX Venture Exchange.

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.

Contact Information:

Brad Humphrey
President and CEO

Louis Baribeau
Public Relations
Tel: (514) 667-2304

Toll free: +1 877-717-3027 Email: info@qmxgold.ca Website: www.qmxgold.ca

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