Irwin Professional Corporation Announces Filing of Early Warning Report Related to the Disposition of Common Shares and Warrants of QcX Gold Corp.

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Toronto, October 23, 2020 - Irwin Professional Corporation ("IPC") announces that it has filed an early warning report (the "Report") announcing that, on October 23, 2020, IPC has disposed of an aggregate of aggregate of 6,000,000 common shares ("Common Shares") of the Issuer and 6,000,000 Common Share purchase warrants ("Warrants") of the Issuer (the "Disposition"). The Disposition was carried out pursuant to various private transactions.

Prior to the Disposition, IPC held 7,000,000 Units, representing approximately 16.56% of the Issuer's issued and outstanding Common Shares on an undiluted basis and approximately 28.41% of the Issuer's issued and outstanding Common Shares on a partially diluted basis (assuming exercise of all Warrants). Upon completion of the Disposition, IPC holds an aggregate of 1,000,000 Common Shares and 1,000,000 Warrants, representing approximately 2.36% of the Issuer's issued and outstanding Common Shares on an undiluted basis and approximately 4.62% of the Issuer's issued and outstanding Common Shares on a partially diluted basis (assuming exercise of all Warrants).

The Disposition was carried out for the purpose of acknowledging the efforts of various persons made directly and indirectly in the development of the Issuer. IPC may acquire or dispose of additional securities including on the open market or through private transactions in the future, depending on market conditions, general economic and industry conditions, the Issuer's business and financial condition and/or other relevant factors.

This press release is being issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bids and Insider Reporting Issues in connection with the filing of the Report by IPC.

For further details relating to the Disposition, please see the Report, a copy of which is available on the Issuer's profile on SEDAR at www.sedar.com.

For more information, please contact:

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To view the source version of this press release, please visit https://www.newsfilecorp.com/release/66785

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