

QuestEx Gold & Copper Announces Sale of Yukon Properties to Fireweed Zinc

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VANCOUVER, Nov. 23, 2020 - [QuestEx Gold & Copper Ltd.](#) (TSX-V: QEX) ("QuestEx" or the "Company"), is pleased to announce that it has entered into a property purchase and sale agreement (the "Agreement") with Fireweed Zinc Ltd. ("Fireweed") to sell its portfolio of properties in Yukon's Macmillan Pass district to Fireweed. QuestEx will receive a \$100,000 cash payment and 350,000 common shares of Fireweed in exchange for a 100% interest in four properties totalling 74 square kilometres. QuestEx will retain a 0.5% net smelter return ("NSR") royalty for base metals and silver, and a 2% NSR royalty for gold on each of the properties.

Tony Barresi, President of QuestEx comments: "Fireweed Zinc is a highly motivated, effective and efficient explorer of the Macmillan Pass district in Yukon. We are pleased that this transaction will support Fireweed Zinc's efforts in that district and provide our shareholders exposure to Fireweed's potential future growth through our acquired equity stake, and our retained NSR. QuestEx has built a strategic portfolio of large and highly prospective gold and copper projects within British Columbia's Golden Triangle, Toodoggone and Aspen Grove districts and these will continue to be the focus of our exploration attention."

Under the Agreement Fireweed will acquire 410 claims covering a total area of 74 square kilometres. The claims include the Sol Property, which is situated immediately west of Fireweed's Macmillan Pass property, as well as several small separate claim blocks within the district. The Agreement is subject to final TSX Venture Exchange approval.

We seek safe harbor.

About QuestEx

[QuestEx Gold & Copper Ltd.](#) is exploring for high-grade gold and copper with a focus on the Golden Triangle and Toodoggone areas of British Columbia. The property portfolio includes the Company's flagship Castle property, a porphyry copper-gold project located in the Red Chris mining district of the Golden Triangle neighbouring GT Gold's Tatogga property, and Newcrest Mining's GJ property. Other properties include KSP, North ROK, Coyote, and Kingpin in the Golden Triangle, Sofia in the Toodoggone district, and Heart Peaks and Hit in other strategic districts within British Columbia. These assets are being advanced by a newly assembled technical and management team with experience in exploration, permitting and discovery.

ON BEHALF OF THE BOARD OF DIRECTORS OF [QuestEx Gold & Copper Ltd.](#)

"Joseph Mullin"

Joseph Mullin

Chief Executive Officer and Director

NR 20-20

Cautionary Note Regarding Forward-Looking Statements

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on

forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators as well as the risk that the ongoing COVID-19 pandemic may have on the Company's business. Important factors could cause actual results to differ materially from QuestEx expectations. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. QuestEx does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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.

SOURCE [QuestEx Gold & Copper Ltd.](#)

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