

QcX Gold Exploration Program Delivers Again With up to 18.9 g/t Au from Golden Giant West Block and Grants Options

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22% of samples taken delivered gold values

Montréal, Dec. 8, 2020 - [QcX Gold Corp.](#) (TSXV: QCX) (OTCQB: QCXGF) (FSE: 21MA) ("QcX" or the "Company") is very pleased to announce results from its Phase 2 exploration program on its 100% owned Golden Giant West project ("Golden Giant West" or "GGWest"). The overall Golden Giant project ("Golden Giant Project") is comprised of 3 properties; GGWest, Golden Giant East ("GGEast"), and the Kali East ("Kali East") block, covering approximately 18,992 hectares and is contiguous to [Azimut Exploration Inc.](#)'s Patwon project as shown in Figure 1. The Phase 2 exploration program on Golden Giant West followed up on initial results from the Phase 1 program, and has resulted in further discoveries of anomalous gold values from grab samples returning up to 18.9 g/t Au along with other anomalous samples of interest as shown in Figure 2 and Table 1.

Aaron Stone, Vice President Exploration of QcX, stated, "Following the recent announcement from the GGEast Block, today's published results from the GGWest Block further amplify how impressive the Golden Giant project is starting to become at such an early stage. We've observed some important structures on the GGWest Block, such as shear zones, following the general trend of deformation in the area, being NE-SW. The structures identified on GGWest are found on the same strike as those observed on Azimut's Elmer property to the north-east. Here we are seeing mineralisation not only in veining, but also in sheared portions of host rock, which could be an indicator of a gold system that is not only defined to the constraints of veining."

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/1791/69749_916d88da146808b7_001full.jpg

Table 1: Results over 30ppb Au from Phase-II work on Golden Giant West property

Sample ID	UTM-E	UTM-N	Zone	Au g/t	Ag g/t	Cu %	Zn %
A684751	688686	5791371	17	18.9	2.3	0.021	0.019
A684767	688817	5791369	17	1.79	0.4	0.018	0.003
A684765	688716	5791366	17	0.565	2.8	0.021	0.004
A684768	688817	5791369	17	0.398	< 0.2	0.002	0.005
A684581	688844	5791453	17	0.382	< 0.2	0.004	0.003
A684772	688996	5791353	17	0.305	0.5	0.012	0.002
A684764	688713	5791366	17	0.271	< 0.2	0.009	0.004
A684774	689381	5791160	17	0.167	1.4	0.011	0.354
A684752	688691	5791369	17	0.098	0.4	0.029	0.004
A684775	689381	5791160	17	0.085	1.1	0.012	0.474
A684760	688705	5791369	17	0.074	0.5	0.041	0.005
A684580	688790	5791414	17	0.065	< 0.2	0.025	0.004
A684761	688708	5791369	17	0.062	0.4	0.015	0.005
A684575	688788	5791411	17	0.045	0.4	0.047	0.003
A684577	688811	5791436	17	0.033	0.4	0.033	0.004

In Phase 2, 68 samples were taken from GGWest. 15 samples, or 22.1% of the total samples analyzed, returned gold value over 30 ppb AU. The more significant gold mineralization identified to date occurs as:

- Continuous rusty bands ~50 centimetres thick with up to 15% very fine-grained pyrite in an amphibolite. Highest grading sample here from Phase 1 returned 3.87 ppm Au. Multiple samples were taken to follow-up during Phase 2. The best gold results were 18.9 ppm Au, 565 ppb Au and 271 ppb Au. Another similar rusty band a further 135 metres to the east was found with results of 1.79 ppm Au and 398 ppb Au. Additionally, two other rusty bands 180 metres north-east and 310 metres east from Phase 1's 3.87 ppm result were found with results of 382 ppb Au and 305 ppb Au respectively.
- A silicified breccia in an amphibolite host showing 5% disseminated pyrite, with results of 167 ppb Au and 85 ppb Au.

Figure 2: Results from the Phase II prospecting program on Golden Giant West, underlain by geology. Labelled values are > 100 ppb Au.

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

https://orders.newsfilecorp.com/files/1791/69749_916d88da146808b7_002full.jpg

Figure 3: Field photos from Phase 2 work: A - Continuous rusty band ~50 centimeters containing up to 15% very fine-grained pyrite in an amphibolite with results of up to 18.9 ppm Au. B - Rusty bands ~50 centimeters thick holding up to 15% very fine-grained pyrite in an amphibolite with results of up to 1.79 ppm Au, 135 metres from grab sample grading 18.9 ppm Au. C - Sample number A684767, an amphibolite showing 5% fine grained pyrite grading at 1.79 ppm Au. D - Brecciated and silicified amphibolite with results of up to 167 ppb Au.

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

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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 their Timmins, Ontario 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.

Grant of Options

The Company also announces that it has granted an aggregate of 600,000 options to purchase common shares of the Company, exercisable at a price of \$0.15 per share for a period of five (5) years from the date of grant, to certain officers and consultants of the Company. The common shares issuable upon exercise of the options are subject to a statutory hold period of four months and one day from the original date of grant.

About QcX Gold

QcX Gold is exploring for gold and VMS style mineralization on its highly prospective and well-located properties in Québec, Canada. The Golden Giant Project is located in the James Bay region of Québec, only 2.9 km away from [Azimut Exploration Inc.](#)'s Patwon discovery on their Elmer gold project. The Fernet Project is located in the Abitibi Greenstone Belt in the Province of Québec and is contiguous with [Wallbridge Mining Company Ltd.](#)'s Fenelon/Martinière property. Both properties are in close proximity to major discoveries which bodes well for exploration.

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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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