QMX Gold Corp. Intersects 185.0m of 2.16 g/t Au In-Pit and 11.2m of 10.88 g/t Au at Depth at Bonnefond

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QMX Gold Corp. (“QMX” or the “Company”) (TSX:V:QMX) is pleased to report results from the ongoing deep exploration drilling program on the Bonnefond Deposit (Table 1). Drill hole 17315-20-149 (“DDH 149”) was completed as part of a series of deep drill holes testing the potential below the conceptual pit-shell at Bonnefond. The Bonnefond deposit is located in the Val d’Or East Zone of QMX’s extensive land package in Val d’Or, Quebec (Figure 2).

Highlights *(Grades are uncut; length is measured along the hole, Table 1):*

- 2.16 g/t Au over 185.0m within the 2020 Mineral Resource Estimate conceptual pit-shell
- 10.88 g/t Au over 11.2m including 37.88 g/t Au over 2.0m at 620m
- 11.31 g/t Au over 2.0m at 1040m

DDH 149 confirms the results of DDH 121 and the potential of the Bonnefond deposit below the 2020 Mineral Resource Estimate (“MRE”) conceptual pit-shell.

“Again, the Bonnefond deposit has proven highly prolific, returning impressive results near surface as well as at depth.” says Dr. Andreas Rompel, Vice President Exploration, “It is now evident that we have high-grade mineralization from high up to deep down in the intrusion, its intersecting shear zones and the immediate environment. We will continue to test this potential with the intention to enlarge our resource at Bonnefond. We are keenly awaiting the results of the next holes at this location.’’

The Bonnefond deposit comprises an intrusive body and series of shear zones transecting the intrusive and the surrounding volcanic series. The main part of the mineralization is hosted in the shear zones and is associated with quartz tourmaline veins, pyrite and strong sericite-albite-fuchsite alteration. In the tonalite, mineralized veins and veinlets extend outside of the shear envelops.

Drill hole 149 was drilled down plunge in the central part of the Bonnefond tonalite 40m west of DDH 121 to test the continuity of the mineralized enrichment zones intersected by DDH 121 (News Release, Aug 18, 2020). The drill hole remained within the mineralized tonalite from the bedrock to its end at 1,199m. The diamond drill hole intersected multiple enriched zones along its entire course with an angle close to true width. These intervals are listed in Table 1.

Within the 2020 MRE conceptual pit-shell, DDH 149 intersected 2.16 g/t Au over 185.0m with several enriched intervals varying from 4.01 g/t Au over 23.1m to 7.62 g/t Au over 15.0m. Those enriched intervals are related to a higher density of quartz tourmaline veins and a stronger alteration with visible gold often observed.

Below the pit shell, the hole intersected several mineralized intervals and was successful at intersecting the continuities of two deep intervals of DDH 121. At a depth of 621.0m, DDH 149 intersected 10.88 g/t Au over 11.2m, including 37.88 g/t Au over 2.0m and in DDH 121, the same mineralized horizon returned a grade of 6.37 g/t Au over 11.2m at 590m down the hole. At 1040.0m, DDH 149 intersected 11.31 g/t Au over 2.0m, the same horizon graded 35.56 g/t Au over 4.0m in DDH 121.

Proven by the success of the first inferred underground resource on the Bonnefond deposit detailed in the 2020 Mineral Resource Estimate (New Release, Dec 2, 2020) and the results from DDH 121 and 149 located below the conceptual pit-shell, the Company will continue to focus on the deep exploration program on the Bonnefond deposit.

Table 1: Results from DDH 149 - Bonnefond Deposit

Hole Number	Azimuth (?)	Dip (?)	Hole Length	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Remark
17315-20-149	180	-85	1199					
				60.0	245.0	185	2.16	Tonalite
			Incl.	*65.5*	*88.6*	*23.1*	*4.01*	
			Incl.	*101.1*	*106.1*	*5.0*	*3.49*	
			Incl.	*112.1*	*127.1*	*15.0*	*7.62*	
			Incl.	*133.1*	*150.3*	*17.2*	*3.44*	
				286.0	289.1	3.1	3.02	Tonalite
				297.0	303.6	6.6	2.82	Tonalite
				415.5	417.0	1.5	5.92	Tonalite
				476.1	477.1	1.0	8.41	Tonalite
				543.0	544.5	1.5	3.97	Tonalite
				557.3	568.0	10.7	1.05	Tonalite
				569.5	571.5	2.0	3.82	Tonalite
				573.4	582.3	8.9	1.41	Tonalite
				616.3	627.5	11.2	10.88	Tonalite
			Incl.	*624.1*	*626.1*	*2.0*	*37.88*	
				669.3	671.0	1.7	4.16	Tonalite
				697.3	701.0	3.7	2.06	Tonalite
				705.9	709.3	3.4	1.62	Tonalite
				810.3	812.6	2.3	4.49	Tonalite
				878.1	881.6	3.5	2.21	Tonalite
				942.5	944.0	1.5	3.31	Tonalite
				960.2	961.8	1.6	4.96	Tonalite
				1013.8	1015.1	1.3	11.32	Tonalite
				1039.0	1041.0	2.0	11.31	Tonalite
				1094.9	1096.1	1.2	3.87	Tonalite

* Reported length measured along the hole.
** Au uncut

Figure 1: Results from DDH 149 - Bonnefond Deposit
https://www.globenewswire.com/NewsRoom/AttachmentNg/f7935998-8ada-46cf-a67c-46d532e30b78

Figure 2: QMX’s extensive and target-rich land package
https://www.globenewswire.com/NewsRoom/AttachmentNg/974d8c56-2ae7-4ddb-a2f2-84367c26a0fd

Current Exploration Drilling

QMX currently has 4 drill rigs operating on its Val d’Or property, all on the Bonnefond property. QMX Gold expects to mobilize additional drill rigs as soon as the field conditions allow it to start its winter drilling program at Bevcon and the New Louvre deposits.

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.

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").

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 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 owns the strategically located Aurbel gold mill and tailings facility.

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