

QcX Gold to Conduct High Resolution Magnetic Survey on Golden Giant Project and Fernet West Block, Quebec

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Montreal, January 12, 2021 - [QcX Gold Corp.](#) (TSXV: QCX) (OTCQB: QCXGF) (FSE: 21MA) ("QcX" or the "Company") is pleased to announce plans for a large scale, high resolution magnetic geophysical survey across the Golden Giant project in the James Bay region of Québec, Canada. The survey will also capture the West Block of the Fernet Project in the northern Abitibi. Work is set to commence mid-January, with results expected during the month of February.

The Golden Giant project ("Golden Giant") comprises 3 properties, Golden Giant East ("GGEast"), Golden Giant West ("GGWest") and the Kali East block, covering 18,992 hectares and is contiguous to [Azimut Exploration Inc.](#)'s Patwon project as shown in Figure 1. The Fernet project ("Fernet Project") comprises two properties, Fernet West ("Fernet West") and Fernet East, covering 7,195 hectares and is contiguous to Wallbridge Mining's Fenelon and Martinière projects as shown in Figure 2.

Aaron Stone, Vice President Exploration of QcX, stated, "Following an exceptional sampling program that led to the discovery of several new gold showings on both the GGWest and GGEast blocks, the Company has elected to conduct a large-scale airborne magnetic survey to further our understanding of the geology and pinpoint important geological structures at Golden Giant. The data from this program will give us a more precise geophysical image of the Golden Giant project, which when combined with grab sample data from our earlier program, will guide our upcoming drilling campaign. Once work is completed at Golden Giant, our geophysical team will relocate to Fernet West where we have identified several high-priority structural intersections. Fernet West is a relatively underworked area, so this survey is an excellent tool in guiding our exploration activities moving forward. Line spacing at both projects will be flown at 50m, which will provide an extremely high-resolution data set. This in turn will ensure the identification of important structures with clear precision. I am very excited by both projects, am keen to see these results and launch our inaugural drill program at Golden Giant."

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/1791/71763_b815e8ab142428b8_001full.jpg

Figure 2: Location of the Fernet Project (red) with respect to neighbouring companies.

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

https://orders.newsfilecorp.com/files/1791/71763_b815e8ab142428b8_002full.jpg

About QcX Gold

QcX Gold Corp. 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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