

# QcX Gold Identifies Multiple High Priority Targets from Magnetics Survey and Completes IP Program

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Montreal, March 24, 2021 - [QcX Gold Corp.](#) (TSXV: QCX) (OTC: QCXGF) (FSE: 21MA) ("QcX" or the "Company") is pleased to announce its targeted Induced Polarisation "IP" geophysical program on the Golden Giant Project in James Bay, Québec, has been completed. Data is being analysed and results should be obtained within the coming weeks. The Company is also pleased to share that after conducting a full structural analysis of results from its high-resolution magnetics survey, it has identified several high priority targets on its Golden Giant East and West blocks ("GGEast" and "GGWest"). These are highlighted below in Figures 1 and 2. Geophysical analysis work will continue with full structural analysis of the Kali East (Golden Giant Project) and Fernet West (Fernet Project) blocks, that were also flown during the same airborne magnetics survey. Aaron Stone, VP Exploration, explains how the team has used a high-resolution magnetic survey coupled with gold samples from last summer's exploration program to locate key gold targets. See brief video <https://youtu.be/3jtrfe2L9Rc>

In total, 25 targets have been identified across GGEast and GGWest. These target areas were generated based on gold occurrences from surface sampling together with the structural architecture that characterises the GGEast and GGWest Areas of Interest as interpreted from magnetic data and available geological constraints (e.g. structural observations and field measurements). All targets warrant follow-up exploration work, with 10 targets (3, 13, 14, 15, 16, 18, 19, 20, 23, 25) marked as high-priority due to the existence of a geophysical anomaly combined with existing gold values found at surface. Magnetics data from the airborne program together with targets areas and major faults can be viewed in Figures 1 and 2, while the full list of generated targets can be seen in Table 1.

Aaron Stone, Vice President Exploration of QcX, stated, "The QcX Gold team is very excited about our upcoming inaugural drill program on the Golden Giant Project. By combining the data from our airborne magnetics program with upcoming IP results and the several gold showings produced last summer, we have armed ourselves with an excellent initial dataset that gives us the best chance of making a discovery. Once we receive our IP results, we will be able to turn these high-priority targets into 'drill-ready' targets. We will update the market as soon as these results have been obtained and compiled."

The Golden Giant project comprises 3 properties, Golden Giant East, Golden Giant West and the Kali East block, covering 18,992 hectares and is contiguous to [Azimut Exploration Inc.](#)'s Patwon project as shown in Figure 3.

Figure 1: Map of proposed target areas for Golden Giant East Areas of Interest. Shown with interpreted major faults and mineralized samples (ppb Au), underlain by total magnetic intensity.

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/1791/78369\\_fb71838154edd829\\_001full.jpg](https://orders.newsfilecorp.com/files/1791/78369_fb71838154edd829_001full.jpg)

Figure 2: Map of proposed target areas for Golden Giant West Areas of Interest. Shown with interpreted major faults and mineralized samples (ppb Au), underlain by total magnetic intensity.

To view an enhanced version of Figure 2, please visit:  
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Table 1: Full list of generated targets on the Golden Giant East and West blocks.

id	Rank	Commodity	Comments
1	2	Au	Enhanced magnetism at intersection between magnetic trend and second-order faults within splay major NE-trending shear structures
2	1	Au	Significant positive magnetic anomaly localized within an interpreted folded zone and cut by oblique second-order faults that intersect a major shear zone to the north
3	1	Au	High grade Au from sampling (18.9g/t); Au localized in interpreted hinge zone; associated with high amplitude magnetic anomaly; intersecting NW fault/dyke
4	3	Au	Intersecting major faults; interpreted fault-parallel folding
5	2	Au	Magnetic anomaly along strike from Au occurrences ~1km to the west
6	1	Au	Magnetic anomaly overprinting structural grain; mapped contact zone between mafic and felsic rocks asymmetric fold hinge; releasing bend on shear zone intersected by oblique faults
7	1	Au	Significant positive magnetic anomaly localized within an interpreted fold hinge; mapped contact between gabbro and felsic tuff
8	1	Au	Significant positive magnetic anomaly localized within an interpreted east-facing fold hinge, linked to NE-trending faults; mapped contact between gabbro and felsic tuff
9	3	Ni, Cu	Clear positive magnetic anomaly overprinting low mag tonalitic rocks. Possible intrusion/plug?
10	3	Au	Splayed/intersecting major shears; interpreted axial planar, NE-trending magnetic intrusions
11	2	Au	Major magnetic sulfide? Zone in hinge of fold adjacent to ENE-trending shear
12	2	Au	Folded shear contact between magnetic and non-magnetic rocks; major hinge zone
13	2	Au	Oblique NW trending fault splay from major E-W shear zone to south; anomalous Au within zone
14	1	Au	Early shear at magnetic contact folded by NE-trending F2?; axial trace-parallel and oblique minor faults prospective for veining; anomalous Au values in area.
15	1	Au	Major asymmetric fold hinge zone at major geological contact/shear; anomalous Au in samples near interpreted anti-form fold
16	2	Au	Major hinge zone with numerous interpreted lower-order folded magnetic anomalies; zone intersected by significant magnetic gradient/shear; cross-cutting ~E-W fault; nearby low-grade Au from sampling to the south
17	1	Au	~400m along strike from Au occurrence to the SW; area of elevated magnetics (potential magnetic intrusions); interpreted NE-trending fold hinge zone; interpreted major NE-trending fault cross-cut by fault
18	1	Au	Significant Au occurrence from sampling (up to 4.1 g/T) within a NE-trending structural corridor adjacent to mapped Fe-formation/Tuff contact; untested continuation of magnetic feature to the SW
19	3	Au	Anomalous Au (0.9 g/T) from sampling; zone characterized by locally high amplitude magnetic anomaly intersected by NE-trending faults; NW and NE trending folds interpreted
20	2	Au	Major magnetic anomaly with mineralized samples on margin; oblique, NE-trending faults intersected by contact
21	2	VMS, Au	Conspicuous major WNW-trending fault with network of NNW-trending, dextral-extensional structures intersecting elliptical magnetic anomaly in east -> possible primary structures?
22	1	Au	Interpreted fold zone linked to reoriented/splayed major shear; anomalous Au within shear corridor adjacent to contact zone between different tuffaceous rocks
23	2	Au	Au occurrence from sampling (up to 1 g/t) coincident with the intersection between NE-trending magnetic feature and NW-trending fault; adjacent N-S magnetic dyke; possible Au upgrading/reworking system
24	1	Au, VMS	Complex zone of splayed faults and magnetic features; ~800m along strike to SW from major Au occurrence mapped contact between mafic and felsic rocks
25	1	Au	Major Au occurrence (4.6 g/t) from sampling associated with a NE-trending magnetic feature that is linked in magnetic amplitude to SW. Adjacent N-S magnetic dyke; possible Au upgrading/reworking system

Figure 3: Location of the Golden Giant Project (red) with respect to neighbouring companies.

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

[https://orders.newsfilecorp.com/files/1791/78369\\_fb71838154edd829\\_003full.jpg](https://orders.newsfilecorp.com/files/1791/78369_fb71838154edd829_003full.jpg)

#### 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.

#### 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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