QuestEx Gold & Copper Expands Footprint of Inel Gold Mineralization

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VANCOUVER, Jan. 26, 2022 - QuestEx Gold & Copper Ltd. (TSXV: QEX) (OTCQX: QEXGF) ("QuestEx" or the "Comp pleased to announce drill and prospecting results from the Inel Gold prospect on its 100% owned, 312 square kilometre road accessible KSP property located in British Columbia's prolific Golden Triangle district.

Joe Mullin, QuestEx CEO comments: "We are happy to be able to release our first drill results from the Inel program at have recently highlighted the remarkable potential within KSP at Sericite Ridge and Black Bluff. Thanks to the drilling a expect to be in a position to establish an inaugural resource estimate within the next few months."

QuestEx's 2021 Inel drill program comprised 2,418 metres ("m") of diamond drilling in 13 drill holes (Table 5, Figure 1). release includes results from the first two drill holes (355.10 m; Tables 1 and 3); subsequent results will be released as received and validated. Following receipt and validation of all results, QuestEx anticipates publication of an inaugural N Instrument ("NI") 43-101 Mineral Resource Estimate for Inel. Results from 16 surface samples collected at Inel and sur areas during QuestEx's prospecting and detailed mapping program are also included in this news release (Table 2, 4, F

Highlights of Drilling
Two drill holes spaced over 510 m apart along the west side of the Inel Gold prospect (Figure 1) intersected significant mineralization from surface, expanding and infilling the footprint of shallow mineralization at Inel's western margin. In ac intersection beginning at surface (Table 1), drill hole INDDH21-157 had a second significant intersection at depth and b 1.06 grams per tonne ("g/t") gold ("Au") over 1.62 m within 15.30 m of 0.84 g/t Au in strongly sericite altered rock, leavi mineralization open to depth (Figure 3).

Table 1: Highlights of Results From The First Two of Thirteen Holes Drilled at Inel in 2021

Drill Hole	From	To	Length	Au	Ag	Zn	Cu	Au Eq*
	m	m	m	(g/t)	(g/t)	(%)	(%)	(g/t)
INDDH21-157	3.00	27.00	24.00	0.76	3.7	0.346	0.017	1.05
including	23.00	25.00	2.00	3.94	12.6	0.248	0.009	4.27
and	235.00	250.30	15.30	0.84	2.4	0.007	0.019	0.91
including	248.68	250.30	1.62	1.06	1.5	0.006	0.004	1.09
INDDH21-158	7.00	15.00	8.00	0.71	2.0	0.021	0.038	0.81

Tony Barresi, QuestEx President comments: "The first two drill holes of the 2021 Inel exploration program both intersec significant mineralization from surface. These holes constituted stepout and infill drilling near the western margin of Inel designed to test portions of the broad but lower grade mineralized domain that surrounds some of Inel's higher-grade d Nine of the remaining drill holes from the 13-hole program comprised validation and infill drilling of the AK Zone and Ine where historical drilling yielded higher grade results. In addition to these encouraging drill results, impressive gold-silve rich prospecting samples with grades up to 23.1 grams per tonne gold, 185 grams per tonne silver and 4.5% copper fro Knob and the Camp Porphyry demonstrate potential to link Inel to other nearby prospects that may contain additional g metal resources."

Highlights of Prospecting:

- Prospecting samples** from areas south and west of Inel demonstrate widespread mineralization with high-grade and base metal occurrences (See Figure 2 for sample locations, Table 2 for highlights, and Table 4 for full list of s locations, maximum, minimum, mean and median values).
- Four of five samples** from an undrilled portion of Zinc Knob 600 m southwest of Inel demonstrate significant Au, mineralization including sample 3692370 with 23.1 g/t Au, 185.3 g/t silver ("Ag") and 0.48% copper ("Cu") and sa 3694916 with 7.5 g/t Au and 4.5% Cu
- Samples** collected within the Inel area yielded results up to 8.8 g/t Au, 67 g/t Ag and 11.2% zinc ("Zn")
- Samples** from the Camp Porphyry target located approximately 300 m west of Inel contain up to 1.0 g/t Au and

Table 2: Highlights of Results** From Prospecting Near Inel, KSP Property, in 2021

Sample ID	Area	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	AuEq* (g/t)
3692370	Zinc Knob	23.10	185.3	0.48	0.01	26.4
3694916	Zinc Knob	7.57	63.0	4.51	0.01	15.9
3694917	Zinc Knob	5.64	83.7	0.41	0.20	7.6
3694918	Zinc Knob	0.43	11.4	0.32	2.56	2.7
3694908	Inel	8.83	67.4	0.27	11.26	17.0
3694932	Inel	5.12	16.2	0.09	0.84	6.0
4104531	Inel	0.31	152.0	0.03	17.73	13.2
3692369	Camp Porphyry	1.02	6.9	0.46	0.01	1.9

2021 Inel Drill Program
QuestEx's 2021 Inel drill program included 2,418 m of diamond drilling in 13 drill holes (Figure 1, Table 5). The program resource oriented in nature, comprising mainly infill, stepout and validation drilling to support an anticipated inaugural M Resource Estimate.

Drill holes INDDH21-157 and INDDH21-158 were located on northwestern and southwestern sides of the Contemplate Resource Area ("CIRA"), respectively, approximately 510 m apart. INDDH21-157 was an infill hole in an area with redu historical drill density and INDDH21-158 was a stepout hole designed to expand the footprint of known mineralization n southwestern margin of the CIRA (Figure 1). Both holes intersected rock with significant gold grades from surface (Figu 1).

Drill hole INDDH21-157 (Figures 1, 2) was designed to test for mineralization along the northwestern portion of the CIR there was a gap in the typically 50 m drill spacing. From surface, hole 157 intersected 24.00 m of 0.76 g/t Au (1.05 g/t g equivalent ("AuEq*") with significant Ag and Zn mineralization), including 2.00 m of 3.94 g/t Au (4.27 g/t AuEq*). At the hole INDDH21-157 there was a second significant gold intersection (235.00 - 250.30 m) with 15.30 m of 0.84 g/t Au; th ended in intense sericite-pyrite alteration running 1.62 g/t Au over 1.02 m.

Drill hole INDDH21-158 tested the southwestern extent of the CIRA 50 m west and 105 m south of the nearest historica From 7.00 m depth it intersected 8.00 m of 0.71 g/t Au (0.81 g/t AuEq*). INDDH21-158 also intersected highly anomalo molybdenum ("Mo") mineralization from 19.00 m to the bottom of the hole at 104.80 m (85.50 m of 0.071% Cu and 142 million ("ppm") Mo, including 18 m of 0.115% Cu and 108 ppm Mo from 56.00 m). The anomalous zone is characterize strongly quartz-sericite-pyrite altered siltstone and quartz-feldspar porphyritic monzonite dykes. Quartz-chalcopyrite-mo stockwork veining occurs with pyrite stringers throughout the interval, increasing in density within porphyry dykes. The s mineralization identified in this interval is not typical of Inel but has been identified in some of the other westernmost ho (e.g. INDDH17-070 with 84.90 m of 0.19% Cu 0.2 g/t Au with up to 137 ppm Mo; 72.00 - 156.90 m). The western margi may represent part of a porphyry Cu-Au-Mo mineral system. The porphyry-style mineralization has also been intersecte surface along the east side of the Camp Porphyry, an intensely sericite altered porphyry intrusion, located approximate the west (e.g. 195.40m of 0.11% Cu, 0.43 g/t Au and 42 ppm Mo in INDDH17-054, from 5.80 - 201.20 m; Figure 2). Th talus covered 300-400 m wide area between the west side of the Inel Gold Prospect and the Camp Porphyry represent significant porphyry Cu-Au-Mo target, which has never been systematically tested to depth. QuestEx's technical team is reviewing data from Inel, the Camp Porphyry and surrounding prospects to better evaluate the potential for a significant

relatively unexplored porphyry Cu-Au-Mo target in the area.

Table 3 Full Table of Results from Drill Holes INDDH21-157 and INDDH21-158, Inel, KSP Property

Drill Hole	From	To	Length	Au	Ag	Zn	Cu	Au Eq*	Mo
	m	m	m	(g/t)	(g/t)	(%)	(%)	(g/t)	(ppm)
INDDH21-157	3.00	27.00	24.00	0.76	3.7	0.346	0.017	1.05	2
including	23.00	25.00	2.00	3.94	12.6	0.248	0.009	4.27	1
and	202.00	211.65	9.65	0.56	3.5	0.010	0.005	0.62	2
and	222.00	250.30	28.30	0.67	2.3	0.008	0.022	0.75	19
including	235.00	250.30	15.30	0.84	2.4	0.007	0.019	0.91	6
including	248.68	250.30	1.62	1.06	1.5	0.006	0.004	1.09	3
INDDH21-158	7.00	15.00	8.00	0.71	2.0	0.021	0.038	0.81	2
Porphyry Cu-Mo-Au Related Intersections									
INDDH21-158	19.00	104.80	85.80	0.08	1.6	0.020	0.071	0.23	142
including	56.00	74.00	18.00	0.08	1.7	0.008	0.115	0.29	108

Table 4 Full Table of Results** from Surface Samples Collected at Inel and Vicinity During 2021 Prospecting

Sample	Easting	Northing	Type	Area	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	AuEq* (g/t)
3692370	379579	6274783	grab	Zinc Knob	23.1	185.3	0.48	0.01	26.4
3694916	379579	6274778	chip	Zinc Knob	7.6	63.0	4.50	0.01	15.9
3694917	379548	6274763	chip	Zinc Knob	5.6	83.7	0.41	0.20	7.6
3694918	379458	6274844	chip	Zinc Knob	0.4	11.4	0.32	2.56	2.7
3692371	379653	6275092	grab	Zinc Knob	0.1	1.6	0.06	0.01	0.2
3694908	380048	6275556	grab	Inel	8.8	67.4	0.27	11.26	17.0
3694932	380323	6276117	float	Inel	5.1	16.2	0.09	0.84	6.0
3694914	380651	6275904	chip	Inel	0.4	3.9	0.03	0.61	0.9
4104531	380197	6274600	float	Inel	0.3	152.0	0.03	17.73	13.2
3694907	380514	6276129	chip	Inel	0.3	3.2	0.03	0.05	0.4
3694913	380202	6274629	grab	Inel	0.0	1.3	0.00	0.03	0.1
3692369	379243	6275843	grab	Camp Porphyry	1.0	6.9	0.46	0.01	1.9
3692368	379425	6275949	grab	Camp Porphyry	0.4	4.7	0.26	0.01	0.9
3692367	379525	6275985	grab	Camp Porphyry	0.2	0.7	0.02	0.00	0.2
3694911	379635	6276013	grab	Camp Porphyry	0.1	0.4	0.00	0.01	0.1
3694915	379611	6274798	chip	Ice Cave	0.1	3.0	0.05	0.01	0.2
				Max	23.1	185.3	4.50	17.73	26.4
				Min	0.0	0.4	0.00	0.00	0.1
				Mean	3.6	40.1	0.46	2.22	6.2
				Median	0.4	6.9	0.09	0.03	1.9

Table 5 2021 Inel (KSP Property) Drill Hole Location and Orientation Information

Hole-ID	Easting	Northing	Elevation	Length (m)	Azimuth	Inclination
INDDH21-157	380164	6275946	1686.82	250.30	269.35	-69.87
INDDH21-158	379918	6275498	1491.81	104.80	303.66	-73.95
INDDH21-159	380488	6275661	1894.50	241.70	90.61	-59.68
INDDH21-160	380450	6275600	1865.82	271.50	168.09	-58.58
INDDH21-161	380450	6275600	1865.82	301.00	184.17	-54.57
INDDH21-162	380450	6275600	1865.82	250.50	124.42	-71.36
INDDH21-163	380529	6275749	1916.42	270.50	270.50	-78.50
INDDH21-164	380315	6276108	1769.50	102.50	297.32	-77.38
INDDH21-165	380317	6276109	1770.06	131.50	341.03	-61.99
INDDH21-166	380319	6276108	1770.15	113.50	63.42	-68.83
INDDH21-167	380317	6276105	1770.25	134.00	197.50	-65.35
INDDH21-168	380180	6276057	1698.57	230.00	270.21	-55.55
INDDH21-169	380178	6275861	1696.16	16.06	258.00	-67.00

Quality Control and Assurance ("QA/QC")
Drill core and rock samples for the KSP 2021 exploration program followed chain of custody between collection and delivery to a Bureau Veritas ("BV") laboratory in Vancouver, BC. The samples were packed in zip tied polyurethane bags and then in sealed rice-bags before being delivered directly from northern BC to the laboratory via Bandstra Transportation Systems. Drill core samples were NQ diameter and ranged between 1 and 2 m length. They were cut in half at QuestEx's core logging facility at the road-accessible McLymont Facility on the northern side of the KSP property. Rock and drill core samples were prepared for analysis according to BV method PRP-70-250: each sample was crushed to greater than 70% passing a 2 millimetre sieve and a 250 g split was pulverized to greater than 85% passing a 75 micron sieve. Gold was tested by fire assay with atomic absorption finish on a 30 g nominal sample (method FA430-Au) and gravimetric testing procedures were applied to samples greater than 10 g/t Au (method FA530-Au). An additional 45 elements were tested by ICP-ES/MS using a four-acid digestion (method MA200). Samples with Cu, Zn, and lead values that exceeded concentrations of 10,000 ppm, or silver values in excess of 200 ppm, were retested using ore-grade analyses (method MA404). QA/QC is maintained at the lab through rigorous use of internal standards, blanks and duplicates. An additional QA/QC program was administered by QuestEx through the use of duplicates and blind insertion of blanks and certified reference standards into sample batches. If a QA/QC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QA/QC sample are re-tested.

Notes:
* Gold equivalent ("AuEq") is used for illustrative purposes, to express the combined value of gold, silver, copper and zinc as a percentage of gold. Calculations are uncut and no allowances have been made for recovery losses that would occur in a mining scenario. AuEq is calculated on the basis of US$1,800 per troy ounce of Au, US$24.50 per troy ounce of Ag, US$4.35 per pound of Cu and US$1.60 per pound of Zn.

AuEq = ($1,800 X Au [g/t] / 31.10 + $24.50 X Ag [g/t] / 31.10) + $4.35 X Cu [%] / 100 X 2204.65 + $1.60 X Zn [%] / 100 X 2204.64) / $1800 X 31.10

** Grab, chip and float samples are selective in nature, therefore reported mineralization and assay results may not be representative.

Qualified Person

Tony Barresi, Ph.D., P.Geo., QuestEx's President, a Qualified Person within the meaning of NI 43-101, has reviewed and approved the technical information in this news release.

We seek safe harbour.

About QuestEx
QuestEx Gold & Copper Ltd. is exploring for gold and copper with a focus on the Golden Triangle and Toodoggone areas of British Columbia, Canada. It has a 100% ownership interest in one of the largest portfolios of mineral tenures in British Columbia's metal-rich Golden Triangle. The portfolio includes the 312 square km KSP property, which is surrounded by some of the most important past and current mining and development projects in British Columbia (e.g. Eskay Creek, Snip, Brucejack, KSM, Johnny Mountain). In 2022, QuestEx intends to release a NI 43-101 Mineral Resource Estimate for the Inel gold system, located on the KSP property. In the northern corner of the Golden Triangle in the Red Chris mining district, QuestEx's portfolio includes the Castle property, a porphyry copper-gold project located adjacent to Newmont's Tatogga property, and along trend of the Saddle North porphyry copper-gold deposit (more than10 million ounces gold, in all categories). Other properties include 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

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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.

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