

Great Quest Gold Ltd. Announces Non-Brokered Private Placement

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[Great Quest Gold Ltd.](#) (TSXV:GQ) ("Great Quest" or the "Company") announces that it intends to complete a non-brokered private placement for gross proceeds of up to \$500,000 (the "Private Placement"). The Private Placement will consist of up to 20,000,000 common shares of the Company (each, a "Share"), at a price of \$0.025 per Share.

All of the Shares issued pursuant to the Private Placement will be subject to a four month and one day hold period from the date of issue.

The net proceeds of the Private Placement will be used for costs associated with the Company's proposed reverse takeover transaction with [LotUS Gold Corp.](#) (the "Transaction") and general working capital purposes. For further details regarding the Transaction please see the Company's press release dated May 14, 2025. The Company expects to close the Private Placement on or about July 11, 2025.

The Private Placement is subject to the approval of the TSX Venture Exchange ("TSXV"). In connection with the Private Placement, the Company may pay finder's fees in accordance with the rules and policies of the TSXV.

About Great Quest

Great Quest Gold Ltd. is a Canadian mineral exploration company focused on developing high-potential gold and lithium projects in Namibia, Morocco, and Mali. The Company's flagship asset is the Damara Gold Project in Namibia, which includes the Khorixas, Omatjete, and Outjo projects, covering over 300,000 hectares. Khorixas has yielded high-grade grab samples up to 49.9 g/t Au, while Omatjete and Outjo present significant gold and lithium opportunities. In Mali, Great Quest maintains the Sanoukou Gold Project, a 24 km² concession in the Kayes region. Great Quest Gold Ltd. is listed on the TSX Venture Exchange under the symbol GQ.

ON BEHALF OF THE BOARD OF DIRECTORS OF GREAT QUEST GOLD LTD.

"Jed Richardson"

Chief Executive Officer and Executive Chairman

Disclaimer for Forward-Looking Information

This news release may contain forward-looking statements. These statements include statements regarding the Transaction, the Private Placement and use of proceeds and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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For more information:

Contact Tom Panoulas, VP Corporate Development
(647) 276-6002 x 1127 or
IR@greatquest.com

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