

QMX Gold Commences 35,000 Metre Winter Drilling Campaign Including at the Highly Prolific Bevcon Target

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TORONTO, Jan. 12, 2021 - [QMX Gold Corp.](#) ("QMX" or the "Company") (TSX:V:QMX) is pleased to announce that it has commenced the planned 35,000m winter drilling campaign (the "Winter Campaign"). The Winter Campaign will focus primarily on and around the Bonnefond deposit and Bevcon target, both located on the eastern side of its nearly 200 km² Val d'Or Camp property located east of the city of Val d'Or in the historically gold-rich Abitibi Greenstone Belt in Quebec (Figure 1).

Highlights include:

- 16,000m of drilling at Bonnefond, including 8,000m of expansion drilling at depth on the Bonnefond intrusive and 8,000m of exploration drilling on the broader Bonnefond property
- 12,000m of exploration drilling around the past producing Bevcon mine
- 7,000m of exploration drilling on the New Louvre target

Following on a very active and successful 2020, QMX has commenced the Winter Campaign. The 35,000m Winter Campaign, focusing on the highly prospective East Zone, will culminate in seven drill rigs turning on the Bonnefond, New Louvre and Bevcon targets. The primary objective of this drilling campaign is to further expand the Bonnefond deposit and follow-up on previous significant drilling results in the East Zone.

"We are thrilled to report the start of our Winter Campaign," says Dr. Andreas Rompel, Vice President Exploration, "We intend to enlarge the known resource on Bonnefond even further and want to embark on exploration around the prolific Bevcon intrusive, which has been the host to a historic mine which was far from depletion when stopped. We are very confident that we can build a similar resource base compared to our flagship Bonnefond project."

Ongoing Exploration

QMX is currently operating four drill rigs on and around the Bonnefond deposit area. This initial phase of the Winter Campaign is focused on deep drilling below the Bonnefond deposit and exploration drilling near the New Louvre target. Three additional drill rigs will be mobilized as the winter campaign progresses.

Bonnefond Deposit

This winter, QMX plans to drill approximately 8,000m to explore the Bonnefond intrusive further at depth with the objective of expanding the current underground resource. In parallel, QMX is conducting a broader 8,000m exploration program testing prospective targets to the east of the Bonnefond deposit.

Previous drilling at Bonnefond intersected 6.48 g/t Au over 73.2m, and 35.56g/t Au over 4.0m at 1,050m in DDH 17215-20-121 (News Release, August 18, 2020) and intersected 185.0m of 2.16 g/t Au in-pit and 11.2m of 10.88 g/t Au at depth in DDH 17315-20-149 (News Release, January 5, 2021).

Bevcon Intrusive

During the Fall of 2020, QMX tasked InnovExplo to complete a Leapfrog 3D model and structural analysis of

the Bevcon mine. This detailed geological model integrated all of the available data on the project and facilitated a better understanding of the 2.5km long target area, driving the Company's 12,000m drill program this winter.

The initial phase of the Winter Campaign on the Bevcon intrusive will follow up on the significant results returned from the 2019 drilling campaign. The previous drilling to the west of the Bevcon mine intersected 84.8 g/t Au over 6.0m, including 137.5 g/t Au over 3.7m in DDH 17311-18-015 and 10.8 g/t Au over 4.3m in DDH 17311-18-017 (News Release, September 24, 2019).

New Louvre Target

The New Louvre target is located 1.5km south east of the Bonnefond deposit on the Bonnefond property. It consists of a grano-dioritic sill hosted in a major shear zone. Mineralization is hosted in quartz-tourmaline veins associated with the deformation. In 2018, a first reconnaissance drilling campaign on the New Louvre sill returned several mineralized intersection over the roughly 1km structure, including 6.6 g/t Au over 3.7m in DDH 17315N-18-007; 14.0 g/t Au over 1.4m in DDH 17315N-18-008; 21.5 g/t Au over 0.9m in DDH 17315N-18-017 and 10.9 g/t Au over 2.5m in DDH 17315N-18-018 (News Release, August 22, 2019).

QMX anticipates drilling 7,000m on the New Louvre target during the Winter Campaign.

Figure 1: QMX's extensive and target-rich land package

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f9809826-df28-4ca1-8365-46eb171ead5b>

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^{lle}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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