QMX Gold Intersects 196.6m at 1.78 g/t Au Including 5.45 g/t Au Over 33.5m In-Pit at Bonnefond

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TORONTO, Jan. 14, 2021 - QMX Gold Corp. (“QMX” or the “Company”) (TSX:V:QMX) is pleased to report results from the ongoing deep exploration drilling program on the Bonnefond deposit (Table 1). Drill hole 17315-20-155 (Figure 1) was completed as part of a series of drill holes testing the potential of the deeper portion at Bonnefond. The Bonnefond deposit is located in the Val d’Or East Zone of QMX’s extensive land package in Val d’Or, Quebec (Figure 2).

Highlights *(Grades are uncut; length is measured along the hole, Table 1):*

- 1.78 g/t Au over 196.6m, including 5.46 g/t Au over 33.5m within the 2020 Mineral Resource Estimate conceptual pit-shell
- 3.30 g/t Au over 9.5m, including 10.42 g/t Au over 2.0m at 380m
- 20.90 g/t Au over 1.7m at 520m
- 5.57 g/t Au over 3.1m at 550m

DDH 17315-20-155 confirms the previous results from DDH 121 (News Release, August 18, 2020) and DDH 149 (News Release, January 5, 2021) and the potential of the Bonnefond deposit below the 2020 Mineral Resource Estimate (MRE) conceptual pit-shell (New Release, December 2, 2020).

“We continue to develop a better mineralization model with every hole drilled at Bonnefond,” says Dr. Andreas Rompel, Vice President Exploration, “and we gain more knowledge about the mineralization at depth. After having drilled several successful deep holes, it is clear that the mineralization continues down plunge including several high-grade intervals.’’

The Bonnefond deposit comprises an intrusive body and series of shear zones transecting the intrusive and the surrounding volcanic series. The main part of the mineralization is hosted in the shear zones and is associated with quartz tourmaline veins, pyrite and strong sericite-albite-fuchsite alteration. In the tonalite, mineralized veins and veinlets extend outside of the shear envelops.

Drill hole 17315-20-155 was drilled down plunge close to the western contact of the Bonnefond tonalite, 50m to west of DDH 121 to test the continuity of the enriched mineralization zones along the intrusive and below the resource pit. The drill hole remained within the mineralized tonalite from the bedrock to 560m and ended at 625m in the diorite. Along its entire course, the diamond drill hole intersected multiple enriched zones. These intervals are listed in Table 1. The intersection angle of the drill hole with the mineralized zones is almost perpendicular, rendering the intersection length close to the true width.

Within the 2020 MRE pit-shell, DDH 155 intersected 1.78 g/t Au over 196.6m including 5.46 g/t Au over 33.5m and several narrower enriched intervals varying from 4.03 g/t Au over 1.6m to 9.00 g/t Au over 1.5m. Those enriched intervals are related to higher density of quartz tourmaline veins and visible gold is often observed.

Below the pit shell, the hole intersected several mineralized intervals such as 3.30 g/t Au over 9.5m, including 10.42 g/t Au over 2.0m at 380m; 20.90 g/t Au over 1.7m at 520m and 5.57 g/t Au over 3.1m at 550m. Based on the current interpretation of the project, the continuity of several of these intervals can be traced in near-by drill holes demonstrating potential for continuous underground sustainable mineralized zones at depth.

Combined with the success of the 2020 MRE at building a first inferred underground resource on the

Bonnefond deposit, the results of DDH 155, DDH 121 and DDH 149 builds on the underground potential of the project.

Table 1: Results from DDH 155 - Bonnefond Deposit

Hole Number	Azimuth (?)	Dip (?)	Hole Length	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Remarks
17315-20-155	025	-70	625					
				79.2	80.7	1.5	3.17	Tonalite
				126.3	128.1	1.8	16.53	Tonalite
				136.4	333.0	196.6	1.78	Tonalite
			Incl	*148.5*	*150.0*	*1.5*	*9.00*	
			Incl	*180.4*	*213.9*	*33.5*	*5.46*	
			Incl	*226.5*	*233.5*	*7.0*	*3.29*	
			Incl	*232.0*	*233.5*	*1.5*	*10.53*	
			Incl	*262.0*	*263.6*	*1.6*	*4.03*	
			Incl	*294.1*	*296.1*	*2.0*	*6.89*	
				347.5	349.0	1.5	4.69	Tonalite
				373.5	383.0	9.5	3.30	Tonalite
			Incl	*375.5*	*377.5*	*2.0*	*10.42*	
				502.7	505.7	3.0	2.99	Tonalite
				521.0	522.7	1.7	20.90	Tonalite
				544.8	546.3	1.5	4.99	Tonalite
				554.7	557.8	3.1	5.57	Tonalite

* Reported length measured along the hole.
** Au uncut

Figure 1: Results from DDH 155 - Bonnefond Deposit
https://www.globenewswire.com/NewsRoom/AttachmentNg/6b6a4ad6-a846-432b-adfc-b5e2089c5966

Figure 2: QMX’s extensive and target-rich land package
https://www.globenewswire.com/NewsRoom/AttachmentNg/d0d8e8d6-7940-421f-9cd5-7258c6c56908

Current Exploration Drilling

QMX currently has four drill rigs operating on its Val d’Or property, all on and around the Bonnefond property. QMX expects to mobilize additional drill rigs as soon as the field conditions allow it to start drilling at the Bevcon and the New Louvre targets (News Release, January 12, 2021).

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?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 Gold 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 Gold owns the strategically located Aurbel gold mill and tailings facility.

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