

QMX Gold Corp. Shareholders Overwhelmingly Approve Proposed Arrangement With Eldorado Gold Corp.

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TORONTO, March 23, 2021 - [QMX Gold Corporation](#) (TSX-V:QMX) ("QMX" or the "Company") today announced the positive outcome of the vote of the Company's shareholders (the "Shareholders") at today's special meeting of the Shareholders (the "Meeting") regarding the previously announced plan of arrangement under the *Business Corporations Act* (Ontario) (the "Arrangement"), pursuant to which [Eldorado Gold Corporation](#) ("Eldorado") will acquire all of the issued and outstanding common shares (the "Shares") of the Company (not already owned by Eldorado). Pursuant to the Arrangement, each Shareholder (other than Eldorado) will receive, for each Share held, (i) C\$0.075 in cash and (ii) 0.01523 of an Eldorado common share.

The special resolution approving the Arrangement (the "Arrangement Resolution") was required to be passed by (i) at least two-thirds (66 2/3%) of the votes cast at the Meeting by the Shareholders voting virtually or represented by proxy at the Meeting; and (ii) a simple majority of the votes cast by the Shareholders voting virtually or represented by proxy at the Meeting and entitled to vote thereat, excluding Shares held by Eldorado or otherwise required to be excluded pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

A total of 281,273,287 Shares were represented by proxy at the Meeting, representing approximately 65.11% of the issued and outstanding Shares.

See below for a summary of the voting on the Arrangement Resolution:

(i) Two-Thirds Vote (Shareholders)

FOR		AGAINST	
(#)	(%)	(#)	(%)
277,145,861	98.592	3,958,233	1.408

(ii) Minority Vote

FOR		AGAINST	
(#)	(%)	(#)	(%)
205,591,861	98.111	3,958,233	1.889

The Company will apply for a final order of the Ontario Superior Court of Justice (Commercial List) on April 1, 2021. Closing of the transaction remains subject to certain customary closing conditions including court approval. Assuming the satisfaction of these closing conditions, the transaction is expected to close on or about April 6, 2021.

Shareholder Questions and Assistance

QMX Shareholders who have questions or require assistance with submitting their Shares to the Arrangement may contact Laurel Hill Advisory Group, the Company's proxy solicitation agent, by telephone at 1-877-452-7184 (North American Toll-Free), or 1-416-304-0211 (Outside North America), or by email to assistance@laurelhill.com.

About QMX Gold Corp.

QMX 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.

About Eldorado Gold Corporation

Eldorado is a gold and base metals producer with mining, development and exploration operations in Turkey, Canada, Greece, Romania, and Brazil. Eldorado has a highly skilled and dedicated workforce, safe and responsible operations, a portfolio of high-quality assets, and long-term partnership with local communities. Eldorado's common shares trade on the Toronto Stock Exchange (TSX: ELD) and the New York Stock Exchange (NYSE: EGO).

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Cautionary Note About Forward-Looking Statements and Information

Certain of the information or statements contained in this news release constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, which are collectively referred to as "forward-looking statements". When used in this news release, words such as "will", "expect" and similar expressions are intended to identify these forward-looking statements as well as phrases or statements that certain actions, events or results "may", "could", "would" or "should" occur or be achieved or the negative connotation of such terms. Such forward-looking statements, including but not limited to statements relating to: the transaction and the proposed Arrangement; court approval; the ability of the parties to satisfy the conditions to closing of the Arrangement; and the anticipated timing of the completion of the Arrangement, which involve numerous risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including the risk factors identified in the Circular and the documents incorporated by reference therein along with QMX's Management's Discussion and Analysis for the quarter ended September 30, 2020, which is available on SEDAR at www.sedar.com, and Eldorado's current Annual Information Form, which is available on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Such factors include, among others, obtaining required regulatory approvals, exercise of any termination rights under the Agreement, meeting other conditions in the Agreement, material adverse effects on the business, properties and assets of the Company, and whether any superior proposal will be made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update any forward-looking statements, except in accordance with applicable securities laws. All forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

The forward-looking statements in this news release involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

None of the securities to be issued pursuant to the transaction have been or will be registered under the

United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issuable in the transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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