QMX Gold Continues to Expand Bonnefond Deposit Including 1.7 g/t Gold Over 78.5m and 40.5 g/t Gold Over 2.0m

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TORONTO, Sept. 17, 2020 - QMX Gold Corp. (“QMX” or the “Company”) (TSX:V: QMX) is pleased to release assay results from seventeen (17) drill holes on the Bonnefond Deposit (Table 1). These results expand the Bonnefond footprint both to the East and West of the intrusive. The Bonnefond Deposit is located in the Val d’Or East Zone of QMX’s extensive land package in Val d’Or, Quebec (Figure 3).

Following on DDH 17315-20-121 (Press Release; August 18, 2020), which set out the depth potential at Bonnefond, these assay results indicate the Bonnefond footprint is also expanding to the west and to the east. The drilling campaign to the north of the intrusive was recently completed (assays pending) and QMX is currently drilling Bonnefond at depth in the intrusive and to the south of the deposit.

Highlights include *(Grades are uncut; lengths are measured along the holes, Table 1):*

In the Bonnefond intrusive:

- DDH 17315-20-111 returned 1.70 g/t Au over 78.5 m, including 9.48 g/t Au over 6.0 m
- DDH 17315-20-114 returned 1.18 g/t Au over 136.2 m
- DDH 17315-20-128A returned 1.28 g/t Au over 50.4 m; 2.31 g/t Au over 22.5m and 40.52 g/t Au over 2.0m

East of the Bonnefond intrusion:

- DDH 17315-20-100 returned 3.98 g/t Au over 15.0m, including 4.91 g/t Au over 4.5m in a shear zone.

West of the Bonnefond intrusion:

- Extends the shear zone system on a 200m strike west of the intrusive (Figure 1)
- DDH 17315-18-068-Ext returned 62.44 g/t Au over 1.0m in a shear zone
- DDH 17315-20-123 returned 3.44 g/t Au over 6.0m in a shear zone
- DDH 17315-20-124 returned 27.20 g/t Au over 1.5m in a shear zone

North of the Bonnefond intrusion:

- DDH 17315-19-084-Ext returned 6.43g/t Au over 3.0m in a shear zone.

“We are very happy to report the western extension of mineralization in connection with the shear zones already encountered within the Bonnefond intrusion”, says Dr. Andreas Rompel, Vice President Exploration, “Bonnefond continues to expand in all directions including at depth. As we await assay results from our recently completed drill program to the north, we have started drilling the gap to the South, between Bonnefond and New Louvre.”

Table 1: Highlights from DDH 100; 111; 114; 123, 124, 128A and Extensions of DDHs 068 and 084 – Bonnefond Deposit.

Hole Number	From	To	Length* (metre)	Au (g/t)	Comment

17315-20-100	[illegible]	East Shear
Including	*[illegible]*	
17315-20-111	[illegible]	Tonalite
Including	*[illegible]*	
17315-20-114	[illegible]	Tonalite
17315-20-128A	[illegible]	Tonalite
	[illegible]	Tonalite
	[illegible]	Tonalite
17315-20-123	[illegible]	West Shear
17315-20-124	[illegible]	West Shear
17315-18-068-Ext	[illegible]	West Shear
17315-19-084-Ext	[illegible]	North Shear

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

Bonnefond – Main zone and East extension

Seven of the drill holes reported in this batch of assays are located on the eastern side and in the main part of the Bonnefond deposit. The holes were drilled to test the mineralization in the Bonnefond intrusive and in the shear zone system south and east of the intrusive. Two of the reported holes were extensions of 2019 drill holes, 17315-19-079 and 084.

DDH 100 and 111 were drilled towards the north-west, along the strike of the intrusive to intersect its eastern contact and test the distribution of the mineralization. DDH 100 intersected 3.98 g/t Au over 15.0m, including 4.91 g/t Au over 4.5m in a shear zone south-east of the intrusive. Even though the drilled angle for DDH 111 and 100 was not optimized to intersect the mineralized veins, DDH 111 encountered 1.70 g/t Au over 78.5m, including 9.48g/t Au over 6.0m in the intrusive.

DDH 128A was the last drill hole of a series of 3 down plunge hole testing the mineralization at depth in the intrusive. It was drilled on the western edge of the tonalite and exited the intrusive after 450m down the hole. It returned a series of mineralized intervals with 4.66 g/t Au over 6.7m; 1.28 g/t Au over 50.4m; 2.31 g/t Au over 22.5m; 16.14 g/t Au over 1.3m and 40.52 g/t Au over 2.0m.

DDH 079; 084; 107 and 114 were drilled towards the south to complete the drilling pattern in order to raise the confidence level in the inferred part of the resource located in the intrusive to the indicated category. DDH 114 intersected 1.18 g/t Au over 136.2m in the intrusive. The extension of DDH 084 intersected a shear north of the intrusive grading 6.43 g/t Au over 3.0m.

Bonnefond Shear System Expanding 200m to the West

Ten drill holes reported in this batch of assays are located west of the Bonnefond deposit. The holes were drilled to test the western extension of the Bonnefond shear system (Figure 1) between the Bonnefond intrusive and the western limit of the property. One of the reported holes was an extension of an earlier drill hole, 17315-18-068. All holes were drilled toward the south, except for DDH 122 and 125 which were drilled in a south-east direction to intercept the West Fault and shear zones in the process. The best intercepts include 62.44 g/t Au over 1.0m in DDH 068 and 27.20 g/t Au over 1.5m in DDH 124.

These assays results are the final batch to be included in the 2020 resource estimate update for the Bonnefond deposit. These new results confirm the extension of the Bonnefond shear system on both sides of the mineralized tonalite and extend the already defined 400m long shear zone systems increasing the overall footprint of the project.

Figure 1: Bonnefond – Plan view - DDH 100; 107; 111; 114; 122 to 131 and Extensions of DDHs 068;

079 and 084.
https://www.globenewswire.com/NewsRoom/AttachmentNg/d5fe255b-872c-42c3-a9b9-b5635662b27b

Ongoing drilling at Bonnefond

QMX is currently operating two drill rigs in the Bonnefond area and recently completed the 9,000m drilling program north of the Bonnefond intrusive. The program tested the extension and geometry of the shear system north of the intrusive. One of the drill rigs has now mobilized to the western part of the New Louvre project, to the south of the Bonnefond Deposit, in order to test the western extension of the New Louvre shear system (Figure 2). Following the positive results from DDH 121A (Press Release; August 18, 2020), the second rig moved back on the Bonnefond intrusive to complete a 4,000m drilling program focusing on expanding the deposit at depth. A third drill rig will be added on the property during the fall to support these programs.

Figure 2: QMX’s extensive and target-rich land package and 2020 targets
https://www.globenewswire.com/NewsRoom/AttachmentNg/a1e3d536-62c9-4e6f-8e92-7aa1308b31b8

Figure 3: QMX’s extensive and target-rich land package and 2020 targets
https://www.globenewswire.com/NewsRoom/AttachmentNg/10027205-7ba5-4984-9d6a-fbcfe0ad844d

Corporate Update

QMX would like to welcome Paul Bozoki to the team as Chief Financial Officer. Mr. Bozoki has over 20 years of international accounting, tax and corporate finance experience largely in the mining industry.

This appointment follows Deb Battison’s resignation as Chief Financial Officer of QMX. Ms Battison will remain available to ensure a smooth transition. QMX’s Board of Directors and management would like to express their gratitude to Ms. Battison for her invaluable contributions since joining QMX in 2003 and wishes her all the best in her future endeavours.

QMX also announces that it has relocated its registered head office to 77 King Street West, TD North Tower Suite 700, P.O. Box 118 Toronto, Ontario, M5K 1G8

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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Cautionary Note Regarding Forward-Looking Information:

This press release contains or may be deemed to contain “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding future plans, operations and activities, planned drilling programs, projected mineralization, timing of assay results, and the ability of the Company to continue as a going concern. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, its properties and/or its projects to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the disclosure documents of the Company filed under the Company’s profile on SEDAR. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither 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.

Table 2: Results from DDH 100; 107; 111; 114; 122 to 131 and Extensions of DDHs 068; 079 and 084 – Bonnefond.

Hole Number	Azimuth (?)	Dip (?)	Hole Length	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Comment
17315-20-100	315	-55	741	151.5	172.5	21.0	1.44	East Shear
			Incl	*162.0*	*168.0*	*6.0*	*2.52*	
				246.0	250.2	4.5	1.95	East Shear
				343.5	358.5	15.0	3.98	East Shear
			Incl	*343.5*	*348.0*	*4.5*	*4.91*	
				450.0	456.0	6.0	1.11	Tonalite
				460.5	463.5	3.0	4.51	Tonalite
				531.0	540.0	9.0	1.31	Tonalite
				546.0	549.0	3.0	2.58	Tonalite
				600.0	603.0	3.0	2.32	Tonalite
17315-20-107	175	-55	447	154.5	156.0	1.5	4.12	Tonalite
				172.5	175.5	3.0	1.75	Tonalite
				181.5	184.5	3.0	2.08	Tonalite

				369.0	372.0	3.0	1.36	South Shear
				413.5	420.5	7.0	1.08	South Shear
17315-20-111	295	-45	663	228.0	233.0	5.0	1.79	North Shear
			Incl	*228.0*	*229.0*	*1.0*	*5.09*	
				307.0	385.5	78.5	1.70	Tonalite
			Incl	*337.5*	*343.5*	*6.0*	*9.48*	
				396.5	415.5	19.0	0.80	Tonalite
				423.5	425.5	2.0	3.92	Tonalite
				455.0	457.0	2.0	4.47	Tonalite
				466.5	469.0	2.5	1.70	Tonalite
				504.5	512.5	8.0	2.97	Tonalite
			Incl	*506.5*	*508.5*	*2.0*	*9.04*	
				527.0	529.0	2.0	3.59	Tonalite
				561.0	563.9	2.9	4.40	Shear zone
				652.8	655.5	2.7	2.93	Shear zone
17315-20-114	175	-80	655	356.8	493.0	136.2	1.18	Tonalite
			Incl	*362.8*	*364.8*	*2.0*	*5.09*	
			Incl	*411.0*	*414.0*	*3.0*	*12.14*	
				539.9	543.3	3.4	1.49	Shear zone
				590.3	592.0	1.7	3.19	Shear zone

Hole Number	Azimuth (?)	Dip (?)	Hole Length	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Comment
17315-20-128A	10	-70	663	99.0	105.7	6.7	4.66	Tonalite
				159.0	160.5	1.5	6.33	Tonalite
				174.0	224.4	50.4	1.28	Tonalite
				258.4	260.6	2.2	5.90	Tonalite
				268.6	291.1	22.5	2.31	Tonalite
				360.7	362.0	1.3	16.14	Tonalite
				427.6	429.6	2.0	40.52	Tonalite
				456.2	457.8	1.6	3.41	South Shear
				533.9	535.5	1.6	3.64	South Shear
				547.0	550.4	3.4	2.88	South Shear
17315-19-079-Ext	180	-85	768	527.1	530.1	3.0	4.43	South Shear
17315-19-084-Ext	180	-85	654	209.1	212.1	3.0	6.43	North Shear
				380.8	397.2	16.4	2.00	Tonalite
				405.5	409.1	3.6	1.80	Tonalite
				424.9	426.0	1.1	3.02	Tonalite
				446.8	449.6	2.8	3.02	Tonalite
				454.2	456.2	2.0	2.53	Tonalite
				474.2	477.4	3.2	2.56	Tonalite
				534.8	538.4	3.6	2.83	South Shear
				576.5	479.8	3.3	2.34	South Shear
				591.7	594.3	2.6	2.71	South Shear
17315-20-122	115	-50	264	121.3	125.3	4.0	2.07	West Shear
				169.5	173.7	4.2	2.54	West Shear
				170.9	172.3	1.5	5.93	West Shear
17315-20-123	180	-85	408	327.0	333.0	6.0	3.44	West Shear
17315-20-124	180	-85	402	375.0	376.5	1.5	27.20	West Shear
17315-20-125	115	-50	447	373.9	375.0	1.1	4.56	West Shear

				411.2	413.5	2.3	2.27	West Shear
17315-20-126	180	-85	444	No significant result				
Hole Number	Azimuth (?)	Dip (?)	Hole Length	From (metre)	To (metre)	Length* (metre)	Au** (g/t)	Comment
17315-20-127	180	-85	510	160.5	165.0	4.5	2.34	West Shear
				278.0	281.0	3.0	3.08	West Shear
				438.0	439.5	1.5	4.58	West Shear
17315-20-129	180	-85	555	442.9	444.4	1.5	3.66	West Shear
				496.1	497.5	1.4	6.27	West Shear
17315-20-130	180	-85	345	322.5	327.0	4.5	1.33	West Shear
17315-20-131	180	-60	327	106.0	109.5	3.5	1.85	West Shear
17315-18-068-Ext	180	-85	504	275.0	276.0	1.0	62.44	West Shear

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