

Toronto, Ontario / TheNewswire / May 5, 2015 - [QMX Gold Corp.](#) (TSXV:QMX)("QMX Gold" or the "Company") has completed the sale of the Snow Lake Project located in Snow Lake, Manitoba, to a wholly-owned subsidiary of Hudbay Minerals Inc.("Hudbay").

In consideration for the Snow Lake Project, Hudbay has paid US\$12.3 million in cash and has agreed to a contingent payment of US\$5 million, payable if the price of gold is equal to or greater than US\$1,400/oz on the third anniversary of the closing date. QMX Gold will use the proceeds of the sale, including its right to receive the contingent payment, to pay down debt under its credit facility with Third Eye Capital Corporation ("TEC").

QMX has also agreed to repay C\$3.9 million to TEC using funds that had been previously used to support QMX's operations in Snow Lake, Manitoba.

The Company is in negotiations with TEC to come to a mutually satisfactory resolution with respect to the remaining debt outstanding.

QMX Gold will continue operations at its Val d'Or property to fulfill the custom milling agreement to process ore from the Elder Mine for [Abcourt Mines Inc.](#) ("Abcourt"). The Company also continues to look for other custom milling opportunities and strategic acquisitions in the Val d'Or region to ensure the continuation of operations past the Abcourt custom milling contract.

About QMX

[QMX Gold Corp.](#) is a Canadian mining company traded on the TSX-V under the symbol "QMX". The Company is focusing on mine development and exploration in Quebec and is actively looking for other mining projects for acquisition in the Val d'Or area.

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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 (express or implied) relating to mining, milling and future development of the assets of QMX Gold, the potential sale of the Snow Lake Project, and the future financial or operating performance of QMX Gold, its properties and/or its projects. 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. It should also be noted that mineral resources that are not mineral reserves do not have demonstrated economic viability.

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