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QMX Gold Corporation ("QMX" or the "Company") (TSX VENTURE:QMX) is pleased to announce the closing of the previously announced non-brokered private placement financing for gross proceeds of \$6,000,000 at a price of \$0.10 per share consisting of 50,000,000 common shares and 10,000,000 flow through shares. QMX intends to use the proceeds from the private placement to resume exploration activities, general corporate purposes and to settle outstanding indebtedness.

QMX is also pleased to report that [Osisko Gold Royalties Ltd.](#) ("Osisko") participated in the private placement and now hold 15 million shares or approximately 13% of the total shares issued and outstanding.

With the closing of the private placement, and the previously announced debt settlement agreement, QMX is now in a strong position to resume its exploration activities in Val d'Or. A first phase drill program is expected to begin in early November focusing on prospective gold targets along the western boundary.

"QMX is pleased to welcome Osisko as a shareholder. We view this investment as a vote of confidence in the exploration potential in Val d'Or" commented Mr. Humphrey, President and CEO. "With the closing of the private placement and by reaching a debt settlement agreement with our debenture holders, we are excited to resume exploration activities on our very prospective address."

The financing remains subject to receipt of final approval from the TSX Venture Exchange. All shares issued pursuant to the private placement will be subject to a statutory four month and one day hold period expiring on February 18, 2017.

#### About QMX Gold Corporation

[QMX Gold Corp.](#) is a Canadian resource company traded on the TSX-V under the symbol "QMX". The Company is exploring its more than 200km<sup>2</sup> property position in the Val d'Or mining camp in the Abitibi District. In addition, QMX owns the Aurbel gold mill in Val d'Or Quebec.

#### Cautionary Note Regarding Forward-Looking Information and Mineral Resources:

*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 the future plans, operations and activities, proposed use of proceeds, receipt of required permits and obtaining necessary financing, 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.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

*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.*

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