

MONTREAL, QUEBEC--(Marketwired - Mar 17, 2017) - [Quest Rare Minerals Ltd.](#) (TSX:QRM) (Quest) announces that it has acquired by map staking 33 contiguous claims over approximately 825-hectare area in Newfoundland and Labrador located immediately north and east of the Strange Lake Alkali Complex (SLAC) that straddles the border with Quebec. This forms a new licence directly bordering Quest's wholly-owned Alterra Property, a second license consisting of 30 contiguous claims totalling 750 hectares located partly in the SLAC and in the same province. Quest now has a total of 63 mineral claims in Newfoundland and Labrador.

The SLAC is believed to contain Rare Earth Elements (REE) mineralization within peralkaline granite-hosted pegmatites and aplites and, to a lesser degree, within intra-pegmatitic granites. The most anomalous zones of SLAC mineralization occur in the B-Zone REE mineral deposit in Quebec and the Main Zone REE mineral deposit in Labrador. The latter is in Exempt Mineral Lands (EML), an area currently closed to staking and exploration. However, with the new acquisition and in combination with existing claims owned by the company, Quest now owns all mineral properties adjacent to the EML in Quebec and in Newfoundland and Labrador.

View map of Quest mineral claims in the vicinity of its Strange Lake project

ABOUT QUEST

Quest is a Canadian-based company focused on becoming an integrated producer of rare earth metal oxides and a significant participant in the rare earth elements (REE) material supply chain. Quest is led by a management team with in-depth experience in chemical and metallurgical processing. Quest's objective is the establishment of major hydrometallurgical and refining facilities in Bécancour, Québec, to separate and produce strategically critical rare earth metal oxides. These industrial facilities will process mineral concentrates extracted from Quest's Strange Lake mining properties in northern Québec and recycle lamp phosphors utilizing Quest's efficient, eco-friendly "Selective Thermal Sulphation (STS)"¹ process.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, objectives or performance of Quest, including the Strange Lake Rare Earths Project's technical and pre-economic feasibility, future financing by Quest, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the development of the Strange Lake Rare Earths Project or any financing by Quest, or if any of them do so, what benefits Quest will derive from them.

Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Quest's control. These risks, uncertainties and assumptions include, but are not limited to, estimates relating to capital costs and operating costs based upon anticipated tonnage and grades of resources to be mined and processed and the expected recovery rates, together with those described under "Risk Factors" in Quest's annual information form dated January 19, 2017, and under "Risk Factors" in Quest's Management's Discussion and Analysis for the fiscal year ended October 31, 2016, all of which are available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Quest does not intend, nor does Quest undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable law.

¹ En instance de brevet

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