

QMX Gold Drilling 23,000 Metres in Winter Program, Five Drill Rigs Turning in Val d'Or East

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TORONTO, Feb. 22, 2018 (GLOBE NEWSWIRE) -- QMX Gold Corporation ("QMX" or the "Company") (TSX-V:QMX) is pleased to announce the 2018 winter drilling program. Currently, five diamond drill rigs are drilling on the Val d'Or East portion of QMX's extensive land package in Val d'Or, Quebec (Figures 1 and 2). QMX expects to complete approximately 23,000 metres (m) as part of the winter drilling program, testing three target areas accessible only during the winter months.

QMX's Val d'Or Properties – Target Rich Environment

East Zone – Near Term Drill Targets in Val d'Or East

Surface projection of gold intersections from the Phase I drilling program and targets for Phase II, Bonnefond South

Bevcon Intrusive Drilling Targets

North Shear Drilling Targets

New Louvre Drilling Targets

Val d'Or East is a relatively underexplored region of the QMX Val d'Or properties. QMX's East Zone covers more than 40 square kilometres (km²) of highly prospective terrain encompassing several gold-bearing intrusions including Bonnefond South, Bevcon Intrusion and New Louvre. Each of these targets is highly prospective and, combined, span approximately a 9km strike. The East Zone includes the past-producing Bevcon Gold mine, which produced 438,250 ounces of gold from 1951 to 1965 making it the sixth largest gold producing mine in the Val d'Or Mining Camp (MERN-SIGEON). Very limited exploration has been completed on these targets over the past several decades.

The 2018 winter program will follow up on the success of Phase I at Bonnefond South and includes two additional targets. These targets were identified through a systematic review of the historical exploration database, incorporating current geological models and a recently completed magnetic survey. The program includes:

- Bonnefond South – Two drill rigs are currently turning on a Phase II drilling campaign, consisting of 20 diamond drill holes for 12,000m. This program will focus on both infill drilling and drilling to identify potential extensions to the known mineralization. Utilizing new drill hole orientations, 7,000m of infill drilling will test the continuity in veining and structures within the gold zone while assessing the effect of hole orientation on the gold grade inside the plug. An additional 5,000m of drilling will test the eastern extension of the gold-bearing system (Figure 3).
- Bevcon Intrusive - Multiple target areas have been identified to the south and along trend to the west of the past producing Bevcon and Buffadison gold mines. Shallow historical drilling intersected similar veining on a 3km strike indicating the presence of a kilometre-scale gold system. Two drill rigs are currently operating on this 8,500m campaign (Figure 4).
- New Louvre – There are a number of plug/sill style intrusions north of the Bevcon Intrusion, which appear to be along the eastern extension of Bonnefond South gold bearing shear system. The geological context is similar to the Bonnefond South target and the Lamaque project (Eldorado Gold, previously Integra). A reconnaissance drill program of 2,500m is underway on the New Louvre target (Figures 5 and 6).

“Our exploration team is executing on the 2018 program and continue to return excellent results. Val d’Or East remains our focus for new discovery and resource development,” stated Michael Timmins, Executive Chairman.

Brad Humphrey, President and CEO, commented “Following our recent success on Bonnefond South, the QMX team continues to focus its efforts on testing prospective targets in Val d’Or East. With a large pipeline highly prospective drill ready targets and a strong balance sheet, we expect 2018 to be an exciting year for QMX.”

Bonnefond South Target

The Bonnefond South Phase II drilling campaign consists of 20 diamond drill holes for 12,000m. This program will focus on both infill drilling and drilling to identify potential extensions to the known mineralization. Utilizing new drill hole orientations, 7,000m of infill drilling will test for the continuity in veining and structures within the gold zone while assessing the effect of hole orientation on the gold grade inside the plug. Several Companies in Val d’Or have demonstrated that historic hole orientations may have led to an underestimation of gold grade in their deposits. An additional 5,000m of drilling will test the eastern extension of the gold-bearing system (Figure 3).

Results from the Phase 1 2017 drilling program confirmed the potential of Bonnefond South with significant gold intersections and favourable gold distribution throughout the Tonalite Plug. The gold grades vary from 0.4 to 1.9 g/t Au over core-lengths from 38.7 to 118.9m (News Release January, 29, 2018). Seven holes intersected the Plug over a strike of 300m and to a depth of 300m. Results from the optical and acoustic imaging survey suggested the presence of at least two predominant orientations or ‘sets’ of quartz-tourmaline (Q-T) veins within the tonalitic plug. One of these vein sets was not adequately tested by previous drilling and Phase II will be oriented to optimize the intersections of this gold-bearing vein set.

QMX understands the plug to be highly altered and mineralized and is cross cut by sheared and mineralized mafic dykes hosting up to 4.9 g/t Au over 10.2m (drill hole 17315-17-26). In the southern portion of the plug and the volcanic rocks at the footwall, multiple distinct shear zones were intersected showing high strain deformation and anomalous gold values. The best gold intersection in the footwall volcanics from the Phase I drilling campaign was 13.2 g/t Au over 8.8m in drill hole 17315-17-29. Historical drilling has also returned up to 12.2 g/t Au over 12m (Hole 315-36B, GM 55978, MERN-SIGEOM).

Bevcon Intrusive Targets

The initial drilling program on the Bevcon Intrusion consists of 14 diamond drill holes for 8,500m. The drilling program was designed to test the 3km long gold bearing system, located west and south of the past producing Bevcon and Buffadison gold mines. The geological model suggests the presence of inflexion structures, which seem to control the known gold mineralization (Figure 4).

The past-producing Bevcon Gold mine produced 438,250 ounces of gold grading 4.3 g/t Au from 1951 to

1965 and is the Val d'Or mining camp's sixth largest gold producer (MERN-SIGEOM). Gold is associated with a complex Q-T vein system, which was mined over a strike-length of more than 1,000m and to a depth of 680m. Mining and exploration drilling was focused on a narrow corridor along the northern margin of the intrusion with limited underground drilling and mostly shallow surface drilling outside the deposit. Historical exploration drilling has confirmed mineralization down to 1,000m.

Recent compilation of the Q-T vein system mapped during production at the Bevcon Gold mine has identified several shear-vein orientations. The shear veins appear to represent a Riedel Shear system developed in a wedge-like volume between the northern contact of the Bevcon Intrusion and a sheared Quartz Porphyry Dyke (QFP) which lies in the footwall of the mine.

The vein system is composed of multiple north-, south- and sub horizontal-dipping Q-T veins.

A more than 3km-long gold system is recognized along trend to the south and west of the Bevcon and Buffadison mines and along the northern margin of the Bevcon Intrusion. Surface drilling will test a number of highly prospective drill targets developed along this trend.

New Louvre and North Shear Targets

A reconnaissance drill program of 2,500m is underway to the north of the Bevcon Intrusion testing the New Louvre Tonalitic Sill and North Shear targets (Figures 2, 5 and 6). This area is on trend of the eastern extension of the Bonnefond South shear zones and plug/sill intrusion style gold mineralization in a geological context similar to Eldorado's Lamaque project.

Data compilation revealed an exploration drift to the north of the past producing Bevcon Gold mine intersected gold bearing shear zones grading 5.1 g/t over 10.4m and 10.2 g/t grading 3.2m (Historic Mine Records). Gold values are associated with Q-T tension and shear veins. Limited exploration has been completed in this area to follow the extensions of these gold bearing structures.

A second gold bearing intrusion was identified to the east of Bonnefond South in the late 1940s by New Louvre Gold Mine (Figure 6). The Tonalitic Sill is oriented N270° and dips toward the North at -70°. It is characterized by an elliptic shape with a maximum thickness of 200m. This intrusion hosts numerous gold intersections over a strike length of 2.2km and to 1.2km depth. The gold values are associated with Q-T tension veins, stockworks and shear zones. The geometry of the New Louvre gold-bearing veins and shear system and continuity need to be confirmed by additional drilling using oriented core. The gold system remains mostly untested below 200m.

The historical drilling returned 3.2 g/t Au over 15m (Hole BB-2 from Historic Mine Records) and 2.6 g/t Au over 9.5m (Hole 311-22 from AUR Resources Intern Report) in shear zones and high grade gold values of 48.3 g/t Au over 0.5m (Historic Mine Records) and 26.0 g/t Au over 0.8m (Hole 26 from Historic Mine Records) in Q-T tension veins.

In addition, interesting gold mineralization is associated with nearby shear zones located to the north and south of the New Louvre sill. Historical gold intersections returned 3.9 g/t Au over 4.0m and 2.8 g/t Au over 4.3m (Hole 5 from Historic Mine Records) in the south shear zone and 13.2 g/t Au over 2.4m in the north shear zone (Hole BB-12 from 00880-B, MERN-SIGEOM). The gold mineralization is closely associated with Q-T shear veins inside schists. The mineralization remains open for extensions laterally and at depth.

High Definition Magnetic Helicopter Survey

Two detailed High Definition Magnetic Helicopter Surveys, flown at an average elevation of 30m and on 50m-line spacing, were completed late last year over the entire QMX land package. The magnetic survey is the most detailed survey ever undertaken over this 30km section of the Val d'Or Camp. 5,975 line-kilometers of magnetic north-south profiles were flown during the two surveys.

The high quality magnetic survey provides an enhanced and detailed image of the magnetic field in areas of

known gold zones. The surveys help identify new areas of interest by extending known gold-bearing structures or by identifying previously unrecognized structures. 3D magnetic inversion modeling of the data has identified several circular features interpreted to be intrusions. Many of these anomalies are associated with known gold showings.

Ongoing analysis of the survey on the Bourlamaque Zone is focusing on the extensions to the gold bearing structures, which hosted the past-producing Lac Herbin, Dumont and Ferderber Gold mines. Combined production from these deposits was 4.13 Mt grading 5.97 g/t Au for 792,650 ounces (NI-43-101 Report, July 25, 2017, Routemaster Capital). Targets are currently being evaluated for future drilling campaigns.

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Jules Riopel, P.Geo, M.Sc, MBA, Directeur d'exploration of the QMX Gold, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About QMX Gold Corporation

[QMX Gold Corp.](#) is a Canadian based resource company traded on the TSX-V under the symbol "QMX". The Company has a strong balance sheet and 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 camp portion of its land package focused on the Bonnefond South Plug and in and around the Bevcon Intrusive. In addition to its extensive land package, QMX owns the Aurbel gold mill.

Contact Information:

Brad Humphrey
President and CEO
Tel: (416) 861-5887
Toll free: +1 877-717-3027

Louis Baribeau
Public Relations
Tel: (514) 667-2304
Email: info@qmxgold.ca
Website: www.qmxgold.ca

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