

QMX GOLD CLOSSES PREVIOUSLY ANNOUNCED \$6.8 MILLION BOUGHT DEAL WITH STRATEGIC INVESTMENTS BY ERIC SPROTT AND O3 MINING

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(All figures in Canadian dollars unless otherwise stated)

March 20, 2020 - QMX Gold Corporation (“**QMX**” or the “**Company**”) (TSX:V:QMX) is pleased to announce it has closed its previously announced flow-through private placement bought-deal, including a partial exercise of the over-allotment option, with a syndicate of underwriters co-led by Canaccord Genuity Corp. and Mackie Research Capital Corporation, as joint bookrunners (together, the “**Underwriters**”). Upon closing, the Company issued 37,638,505 flow-through units (collectively, the “**Flow-Through Units**”) of the Company, at a price per Flow-Through Unit of \$0.18, for gross proceeds of \$6,774,930.90 (the “**Offering**”).

Each Flow-Through Unit is comprised of one common share of the Company issued on a flow-through basis (collectively, the “**FT Common Shares**”) and one-half of one common share purchase warrant on a non-flow-through basis (each such whole warrant, a “**Warrant**”). Each whole Warrant entitles the holder thereof to acquire one common share of QMX at a price of \$0.18 for a period of 24 months following the closing of the Offering.

In connection with the Offering, the Underwriters received: (i) a cash commission of 6.0% of the gross proceeds of the Offering; and (ii) that number of non-transferable broker warrants equal to 6.0% of the aggregate number of Flow-Through Units sold under the Offering (the “**Broker Warrants**”). Each Broker Warrant is exercisable into one common share of the Company at a price of \$0.18 per common share for a period of 24 months from the closing date of the Offering.

The Company intends to use the net proceeds from the Offering to fund the Company’s current exploration activities on its Val-d’Or mining camp property located in Québec. All securities issued under this Offering are subject to a statutory hold period ending four months and one day from the closing date of the Offering.

The securities offered under the Offering have not been registered under the *U.S. Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About QMX Gold Corporation

QMX Gold Corporation 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 is currently drilling in the Val d'Or East portion of its land package focused on the Bonfond plug and in and around the Bevcon Intrusive. In addition to its extensive land package QMX 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 the intended use of proceeds of the Offering, future plans, operations and activities, 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.

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.