

News Release

QuestEx Gold & Copper Congratulates Newmont, and our Exploration Neighbour, GT Gold, on the Announcement of an All-Cash Transaction Valuing GT Gold at C\$456 Million

March 10, 2021

TSX-V: QEX

QUESTEX GOLD & COPPER LTD. (TSX-V: QEX) ("QuestEx" or the "Company") would like to congratulate our largest shareholder, Newmont Corporation ("**Newmont**"), and our exploration neighbour, GT Gold Corp. ("**GT Gold**") on the announcement of an all-cash transaction for the purchase of GT Gold by Newmont. The transaction values GT Gold at approximately C\$456 million.

Joe Mullin, QuestEx CEO comments, "Congratulations to our neighbour GT Gold. The agreement between Newmont and GT Gold is tremendous news for GT Gold shareholders, and for other stakeholders in the northern corner of British Columbia's prolific Golden Triangle. Now, two of the world's most successful and socially responsible mining companies, Newmont and Newcrest Mining Limited ("**Newcrest**"), are heavily invested in the district. QuestEx is especially well positioned to benefit from the excitement and interest in the district with our expansive and prospective land package, which occupies the eastern and western borders of GT Gold's Tatogga property. QuestEx's Castle property is of particular importance in light of the announced agreement, because it includes ground that might be critical to future mine development infrastructure, and because it offers exceptional exploration opportunities, encompassing 6.5 kilometres of the 10 kilometre-long, elongate, trend of mineralized intrusions that are associated with GT Gold's Saddle North and Saddle South discoveries."

Highlights of QuestEx's Property Position in the "Saddle/Red Chris" District:

- Three properties with mineral tenures totalling 404 square kilometres ("**km**")
- **The Castle Property** borders the western side of GT Gold's Tatogga property and is along trend of both Saddle North and Saddle South. Limited drilling of the 6.5-km-long portion of the overall 10-km-long Castle-Saddle Trend, which lies on QuestEx ground, has intersected widespread copper-gold porphyry style mineralization. However, the porphyry systems on Castle have never been tested to deep levels where both Saddle North and Newcrest's Red Chris mine contain high-grade mineralized cores.
- **The North ROK property**, located on the eastern border with GT Gold's Tatogga property and along BC highway 37, has a current inferred resource containing 1.189 million ounces ("**oz**") gold ("**Au**") and 690 million pounds ("**lbs**") copper ("**Cu**") using a 0.2 Cu-equivalent cut-off grade ([43-101 technical report](#) effective January 27, 2014) at the Mabon copper-gold porphyry deposit. Drilling in 2017, which was not incorporated into the resource, showed considerable opportunity for expansion of the resource to depth where there may be increased grade (e.g. drill hole NR27-035 with 30 metres [447.4 – 477.4m] of 1.38 grams per tonne Au and 0.36% Cu).
- **The Coyote property** borders GT Gold's Tatogga property to the west, Newcrest's Red Chris mine to the south, and the North Rock property to the north and encompasses a portion of the access-road to Red Chris. It has seen limited exploration and contains a number of underexplored grassroots porphyry copper-gold targets.

Qualified Person

Tony Barresi, Ph.D., P.Geo., QuestEx's President, a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the technical information in this news release.

About QuestEx

QuestEx Gold & Copper Ltd. is exploring for high-grade gold and copper with a focus on the Golden Triangle and Toadoggone areas of British Columbia. The property portfolio includes the Company's flagship Castle property, a porphyry copper-gold project located in the Red Chris mining district of the Golden Triangle neighbouring GT Gold's Tatogga property, and Newcrest Mining's GJ property. Other properties include KSP, North ROK, Coyote, and Kingpin in the Golden Triangle, Sofia in the Toadoggone district, and Heart Peaks and Hit in other strategic districts within British Columbia. These assets are being advanced by a newly assembled technical and management team with experience in exploration, permitting, stakeholder engagement and discovery.

ON BEHALF OF THE BOARD OF DIRECTORS OF QUESTEX GOLD & COPPER LTD.

"Joseph Mullin"

Joseph Mullin

Chief Executive Officer and Director

For more information:

T: (250) 768-1511

TF: (855) 768-1511

W: www.questex.ca

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Cautionary Note Regarding Forward-Looking Statements

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators as well as the risk that the ongoing COVID-19 pandemic may have on the Company's business. Important factors could cause actual results to differ materially from QuestEx expectations. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. QuestEx does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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