



News Release

QuestEx Announces Change to its Board of Directors

Vancouver, British Columbia / December 22, 2021. QuestEx Gold & Copper Ltd. (TSX-V: QEX) ("QuestEx" or the "Company") announces that pursuant to an Investor Rights Agreement between the Company and Skeena Resources Limited ("**Skeena**"), QuestEx is pleased to accept Skeena's nomination of Ms. Ann Fehr to the QuestEx Board of Directors. The appointment of Ms. Fehr comes in conjunction with the resignation of Ms. Kelly Earle from the QuestEx Board of Directors. Skeena has had a Board representative since its April 2021 investment in QuestEx, when an Investor Rights Agreement was signed.

Ms. Fehr is the founder of Fehr & Associates, as well as the CFO of Dolly Varden Silver Corp. and two other public companies. Fehr & Associates is a consulting and accounting practice whose clients range from small to mid-sized companies, both private and publicly traded. Fehr & Associates' expertise spans across a number of industries including the mining industry. Ms. Fehr has over twenty-five years of management and governance experience, including thirteen years providing senior level consulting services.

Joe Mullin, QuestEx's CEO comments: "We are delighted to welcome Ann Fehr as Skeena Resources' nominee to the QuestEx Board of Directors. Ms. Fehr's extensive knowledge base and experience in accounting, capital markets, mining and public company governance will be a benefit to the Company. QuestEx looks forward to her insight and expertise as a Director."

Mr. Mullin added: "The Board of QuestEx is extremely grateful to Kelly Earle for her many contributions and time dedicated to the Company while she served as a Director and wishes her well in her other endeavours."

Stock Option Grant

QuestEx further announces that in accordance with the terms of its 10% rolling Stock Option Plan, it has granted 125,000 stock options to Ms. Fehr, and an additional 25,000 to a consultant, with each stock option exercisable into one common share of the Company at an exercise price of \$0.70 per share, subject to certain vesting requirements. The stock options have an expiry of December 21, 2026.

We seek safe harbor.

About QuestEx

QuestEx Gold & Copper Ltd. is exploring for gold and copper with a focus on the Golden Triangle and Toodoggone areas of British Columbia, Canada. It has a 100% ownership interest in one of the largest portfolios of mineral tenures in British Columbia's metal-rich Golden Triangle. The portfolio includes the 312 square km KSP property, which is surrounded by some of the most important past and current mining and development projects in British Columbia (e.g. Eskay Creek, Snip, Brucejack, KSM, Johnny Mountain). In 2022, QuestEx intends to release a National Instrument 43-101 Mineral Resource Estimate for the Inel gold system, located on the KSP property. In the northern corner of the Golden Triangle in the Red Chris mining district, QuestEx's portfolio includes the Castle property, a porphyry copper-gold project located adjacent to Newmont's Tatogga property, and along trend of the Saddle North porphyry copper-gold deposit (more than 10 million ounces of gold, in all categories). Other properties include North ROK, Coyote, and Kingpin in the Golden Triangle, Sofia in the Toodoggone district, and Heart Peaks and Hit in other strategic districts within British Columbia.

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

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of TSX-V) accepts responsibility for the adequacy or accuracy of this release.

NR21-22

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. Forward looking statements or information relates to, among other things: the results of previous fieldwork as well as information and technical consultants available to complete a 43-101 Technical Report for the Inel property. 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.