

GOLDQUEST

TSXV: GQC

Gold and Copper Development in the Dominican Republic

Indicated resource of 2.4 Million oz. Gold equivalent

Inferred resource of 0.8 Million oz. Gold equivalent

10,000 metre drill program (4,160m completed in 2014)

\$6.9 million in cash (at September 30, 2014 - end of Q3 2014)

PEA completed - AISC at \$353/oz

Developing Resources in and above the ground

GoldQuest is a Canadian based mineral exploration company focused on gold and copper development in the Dominican Republic.

In 2012, GoldQuest discovered the Romero deposit including drilling highlights of 235 metres @ 7.9 g/t gold (uncut) and 1.4% copper.*

Led by a strong management team with proven mining experience in the Dominican Republic, GoldQuest is currently developing its' 100% owned Romero Project, as well as advancing the Tiroo Project through further exploration.

* See News Release dated August 27, 2012

** See News Release dated May 27, 2014

Definitions: "PEA" Preliminary Economic Assessment; "NPV" Net Present Value; "IRR" Internal Rate of Return; "AISC" All In Sustaining Costs

Certain technical information on this factsheet was taken from the technical report entitled "A Mineral Resource Estimate for the Romero Project, Tiroo Property, Province of San Juan, Dominican Republic" dated December 13, 2013 (effective date of resource October 29, 2013), prepared by B. Terrance Hennessey, P.Geo., Ing. Alan J. San Martin, MAusIMM (CP) and Richard M. Gowans, P.Eng. of Micon International Limited, and is subject to all of the assumptions, qualifications and procedures described therein.

LTP-94 Sample D-27493. 158.6-160m.
288g/t Gold and 5.6% Copper

SHARE INFORMATION

Stock Price	C\$0.13
Shares Outstanding	145,755,044
Fully Diluted	160,311,207
Cash Position (at Sept. 30, 2014)	C\$6.9M
Net Market Cap	C\$15.3M

Note: Share information and stock price as at November 4, 2014.

PEA HIGHLIGHTS**

Pre-Tax NPV (5%)	\$471M
Pre-Tax IRR	19.7%
All In Sustaining Cost	\$353/oz

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www.GoldQuestCorp.com

 @GQCmining

The Romero Project

Romero is made up of two Gold-Copper deposits, with drilling results that included high-grade indicated core of 6.23 million tonnes grading 6.9 g/t gold equivalent, containing 1,386,000 ounces of gold equivalent, and continues to show potential for additional resources. The Preliminary Economic Assessment (PEA) was completed in early 2014, and suggests a low AISC (All-In Sustaining Cost) operating cost of \$353/Oz (for an underground operation producing 90,000 ounces of gold and 15.6 million pounds of copper per year).

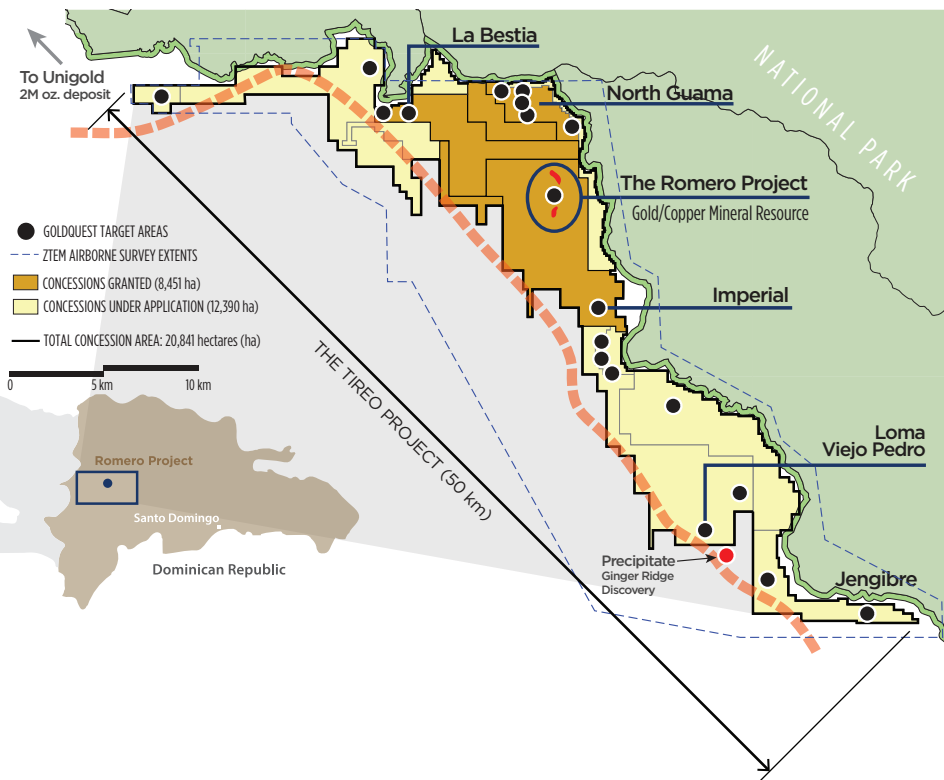
The Tiero Project

GoldQuest continues to explore the Tiero belt surrounding Romero, following a systematic exploration process, seeking additional mineral resources similar to Romero. In early 2014, a comprehensive airborne electromagnetic (ZTEM) survey was completed over the entire land package to identify favourable trends. Following up from the ZTEM survey, a ground IP and mapping program were initiated to further define drilling targets, using the geophysical fingerprint that was used to find Romero. The exploration program for the Tiero Project includes a 10,000 metre drilling program, of which 4,160 m has been completed in 2014. Twenty-five percent of the ground has been surveyed by ground IP thus far.

Romero Project N1 43 101 Mineral Resources

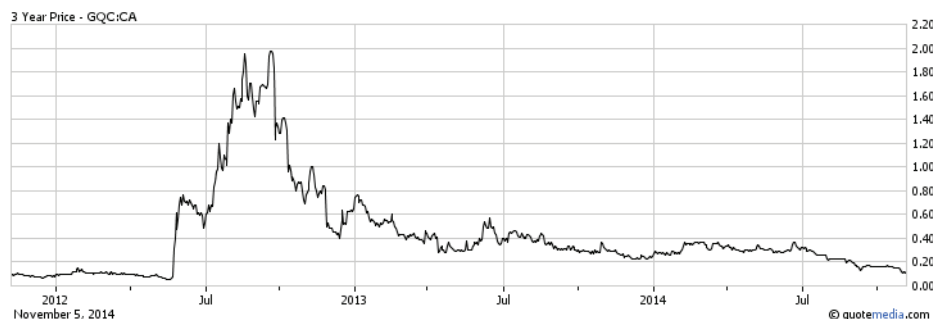
Category	Zone	Tonnes	Au(g/t)	Cu(%)	Zn(%)	Ag(g/t)	AuEq(g/t)	Au Ounces	AuEq Ounces
Indicated	Romero	17,310,000	2.55	0.68	0.30	4.0	3.81	1,419,000	2,123,000
	Romero South	2,110,000	3.33	0.23	0.17	1.5	3.8	226,000	258,000
Total Indicated Resources		19,420,000	2.63	0.63	0.29	3.7	3.81	1,645,000	2,381,000
Inferred	Romero	8,520,000	1.59	0.39	0.46	4.0	2.47	437,000	678,000
	Romero South	1,500,000	1.92	0.19	0.18	2.3	2.33	92,000	112,000
Total Inferred Resources		10,020,000	1.64	0.36	0.42	3.8	2.45	529,000	790,000

Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the mineral resources will be categorized as mineral reserves. Mineral Resources from Romero and Romero South Estimated by Micon International Limited. Technical Report Published December 13th 2013 (effective date October 29, 2013).



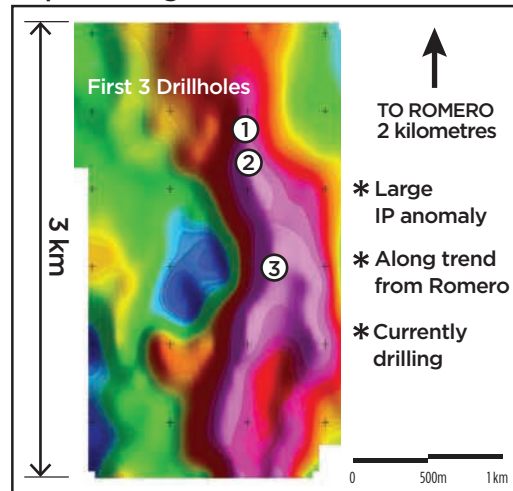
Why GoldQuest?

- Discovered Romero [AISC \$353/oz - \$471M Pre-tax NPV (5%) valuation]
- Largest and most prospective land package in the Tiero formation
- Valued at only \$7/oz of M&I gold (net of cash)
- \$6.9 million cash at September 30, 2014
- Lowest valuation since discovery



GQC Share Price chart - May 2013 (Discovery) to date

Imperial Target Area



Management

Julio Espallat, President & CEO
Paul Robertson, CFO
Jeremy Niemi, VP Exploration
Ann Wilkinson, VP Investor Relations

Directors

Bill Fisher, Executive Chairman
Julio Espallat
Florian Siegfried
Patrick Michaels
Frank Balint

GoldQuest Mining Corp

155 Wellington St. W., Suite 2920
Toronto ON, M5V 3H1
Tel: 416-583-5606
Email: info@goldquestcorp.com
www.goldquestcorp.com

Jeremy K. Niemi, P. Geo., VP Exploration, GoldQuest Mining Corp., is the Qualified Person who supervised the preparation of the exploration technical data in this fact sheet. Please refer to the Company's most recent Management's Discussion & Analysis (available at www.sedar.com) for further information regarding the Company's mineral resources.