



GOLDQUEST

TSXV: GQC

Corporate Presentation
May 2015

EMERGING DEVELOPER

MONETIZING A GREAT DISCOVERY

Cautionary Statement Regarding Forward-Looking Statements

Statements contained in this presentation that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this presentation include, but are not limited to, statements with respect to the preliminary economic assessment for the Romero Project (the "PEA"), the results of the PEA, interpretation of the results of the PEA, the merits of the Company's mineral properties, mineral resource estimates, the Dominican Republic and the Company's plans, exploration programs and studies for its mineral properties, including the timing of such plans, programs and studies. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "proposed", "has proven", "expects" or "does not expect", "is expected", "upside", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "goal", "at least", "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", "should", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to uncertainties inherent in the preparation of preliminary economic assessments and the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this presentation and the Company is under no obligation to update or alter any forward-looking statements.

Forward-looking statements are based on assumptions that the Company believes to be reasonable, including expectations regarding mineral exploration and development costs; expected trends in mineral prices and currency exchange rates; the accuracy of the Company's current mineral resource estimates; that the Company's activities will be in accordance with the Company's public statements and stated goals; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained and that there will be no significant disruptions affecting the Company or its properties.

Certain technical information in this presentation 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 is October 29, 2013), prepared by B. Terrance Hennessey, P.Geol., 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.

The PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. 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.

The technical information in this presentation related to the PEA is based on information prepared by Mr. Makarenko, P.Eng. and Ms. McLeod, P.Eng. of JDS Energy & Mining Inc. ("JDS"), who are each a Qualified Person and independent of the Company as defined by NI 43-101.

Jeremy K. Niemi, P.Geol., VP Exploration of the Company, is the Qualified Person who supervised the preparation of the technical information related to exploration in this presentation.

Please refer to the Company's most recent Management's Discussion & Analysis (available at www.sedar.com) for further information regarding the Company and its mineral properties.

All values are in U.S. Dollars unless otherwise stated.

**COMPELLING
ECONOMICS**

**Fully Scalable
Deposit**

**CLEAR
DEVELOPMENT
PATH**

**Est. \$2M Cost
for PFS***

**SIGNIFICANT
UPSIDE
POTENTIAL**

FAVOURABLE POSITION WITHIN PEER GROUP

* Pre-Feasibility Study (“PFS”)

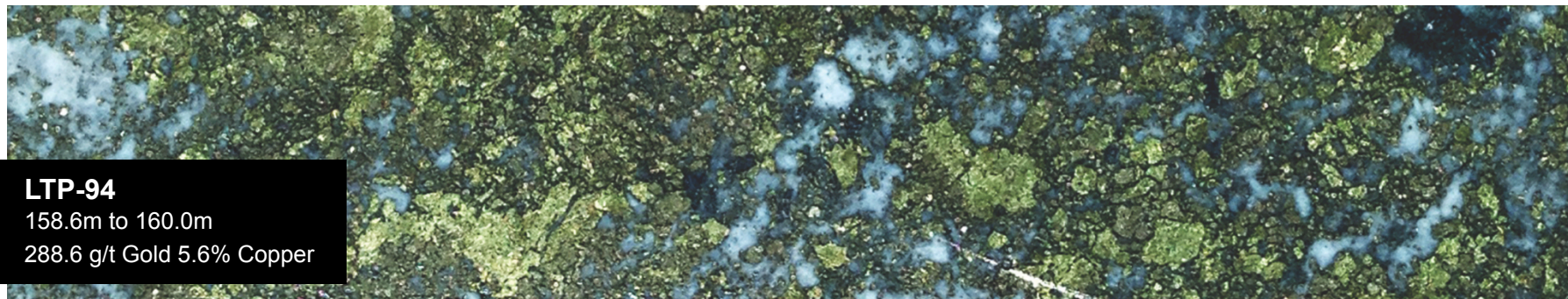
GoldQuest – Emerging Developer

NPV* 6%
\$219M

IRR*
AFTER TAX
34%

AISC*
\$572/oz.
AuEq.**

PAYBACK
2.7
YEARS



LTP-94
158.6m to 160.0m
288.6 g/t Gold 5.6% Copper

* Preliminary Economic Assessment (“PEA”), Net Present Value (“NPV”), Internal Rate of Return (“IRR”), All-In Sustaining Costs (“AISC”)

** Gold Equivalent (“AuEq.”) ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.90/lb.) + (Ag oz. payable * \$17/oz.))/ \$1,225 oz.)

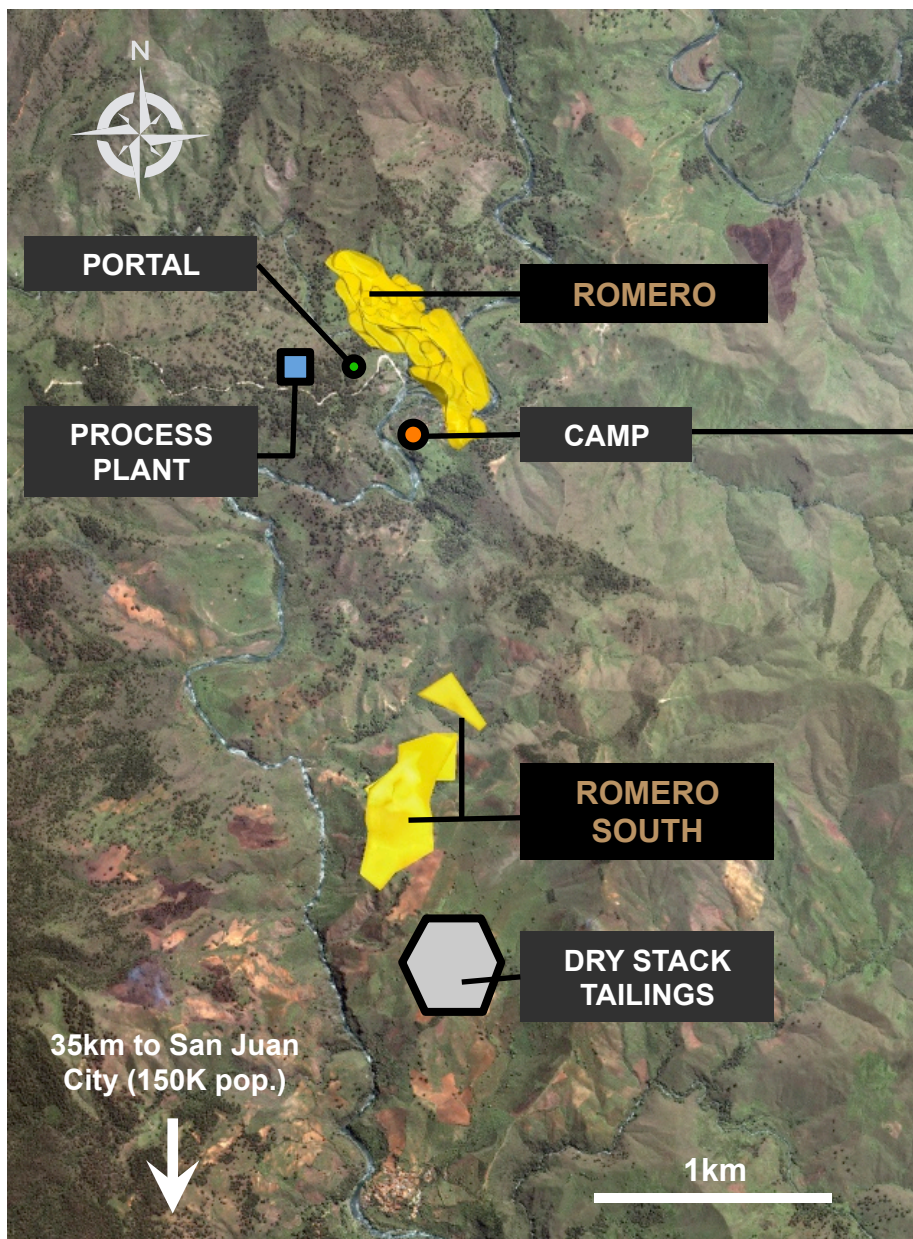
Dominican Republic – The Right Place



- **No Royalties**
- **Reasonable Taxes**

Dominican Republic – Good Place to do Business

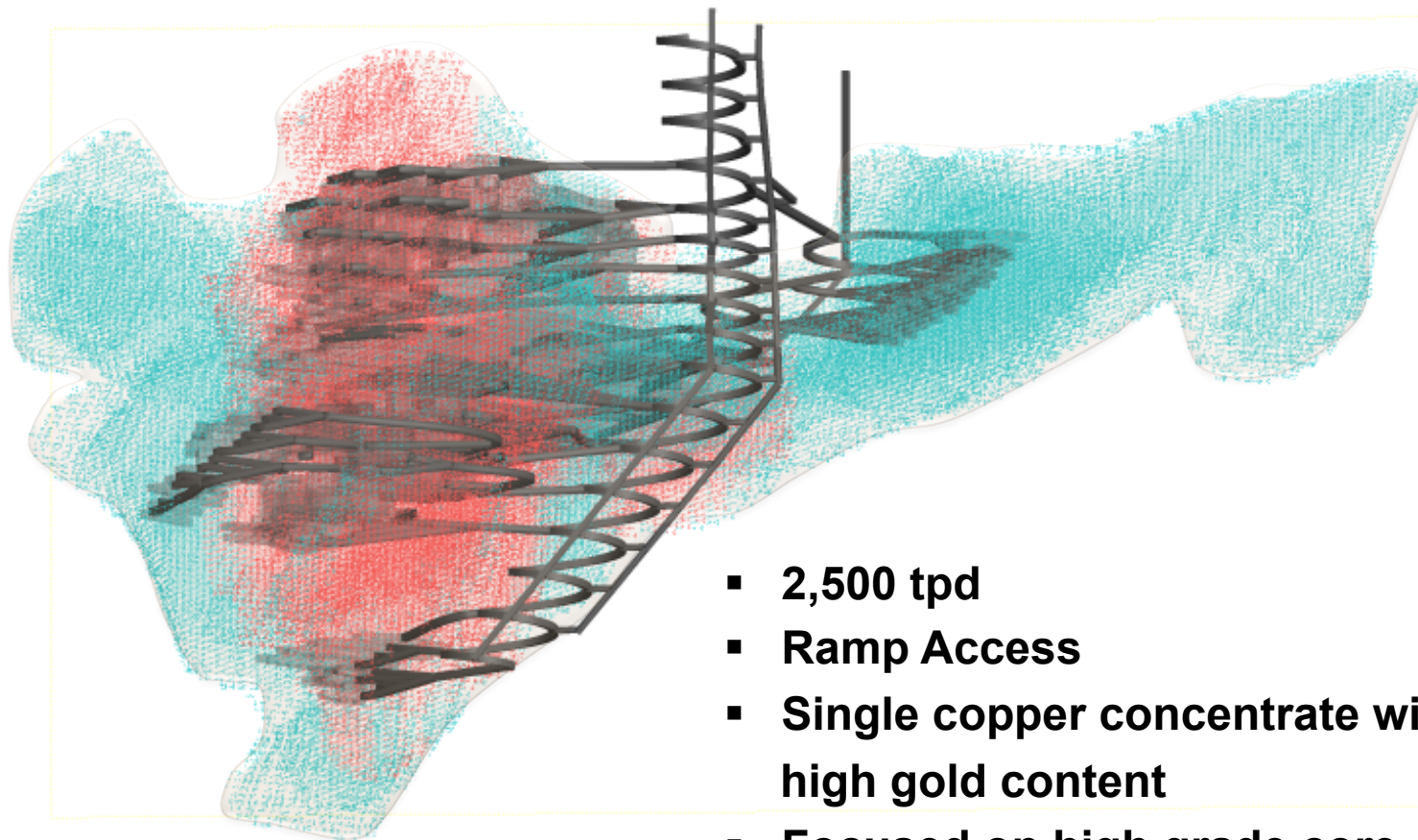
Proposed Mine Plan



**Revised Mine Plan
contemplates extraction from
Romero only**

Proposed Mine Plan

CONCEPTUAL RENDERING



- 2,500 tpd
- Ramp Access
- Single copper concentrate with high gold content
- Focused on high grade core
- Bulk long-hole stoping and cut and fill mining methods

■ Revised PEA Mine Plan
■ REMAINING INDICATED
■ REMAINING INFERRED



Julio Espailat, CEO & Bill Fisher, Executive Chairman

Bill Fisher – GQC Executive Chairman

- Previous GlobeStar – Dominican Rep.
- Chairman, Aurelian
- VP Exploration, Boliden Ltd

Julio Espailat – GQC CEO

- Geologist & Mining Engineer
- Previous GlobeStar – Dominican Rep.



Extensive mining experience in the Dominican Republic

Executive Chairman & CEO were instrumental in the development of the Cerro de Maimon Copper/Gold producing mine (2008)

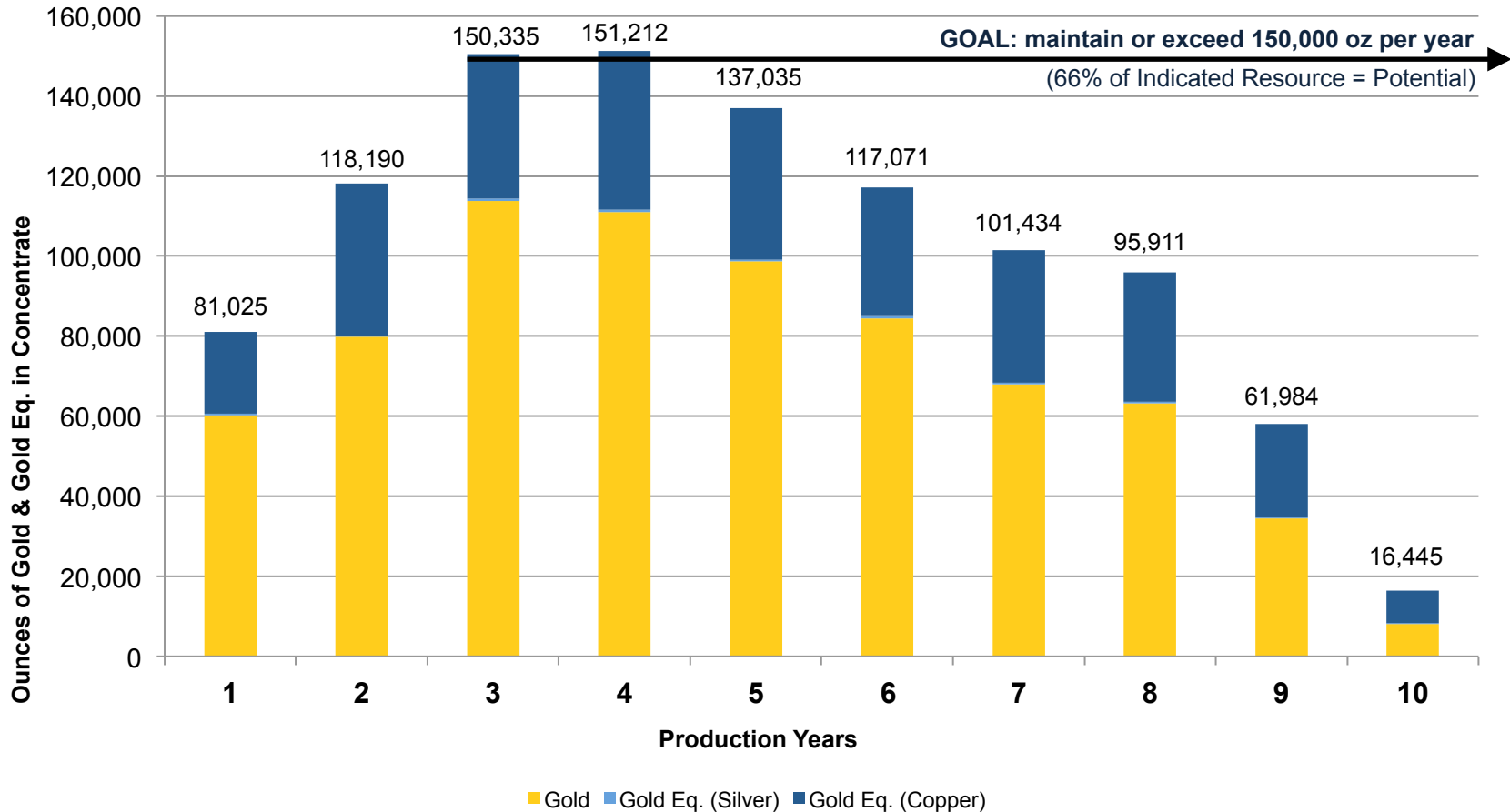
The Right Team with a Proven Track Record of Building Mines in the Dominican Republic

COMPELLING ECONOMICS

OPTIMIZED PEA METRICS

Production Profile

NPV_{6%} \$219M	IRR AFTER TAX 34%	AISC \$572/oz. AuEq.	PAYBACK 2.7 YEARS
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Moderate Sizing – BIG Upside around PEA plan

* GQC's product is a copper concentrate containing precious metals. Accordingly, the Company reports in gold equivalent terms because by revenue the precious metals represent 71%.

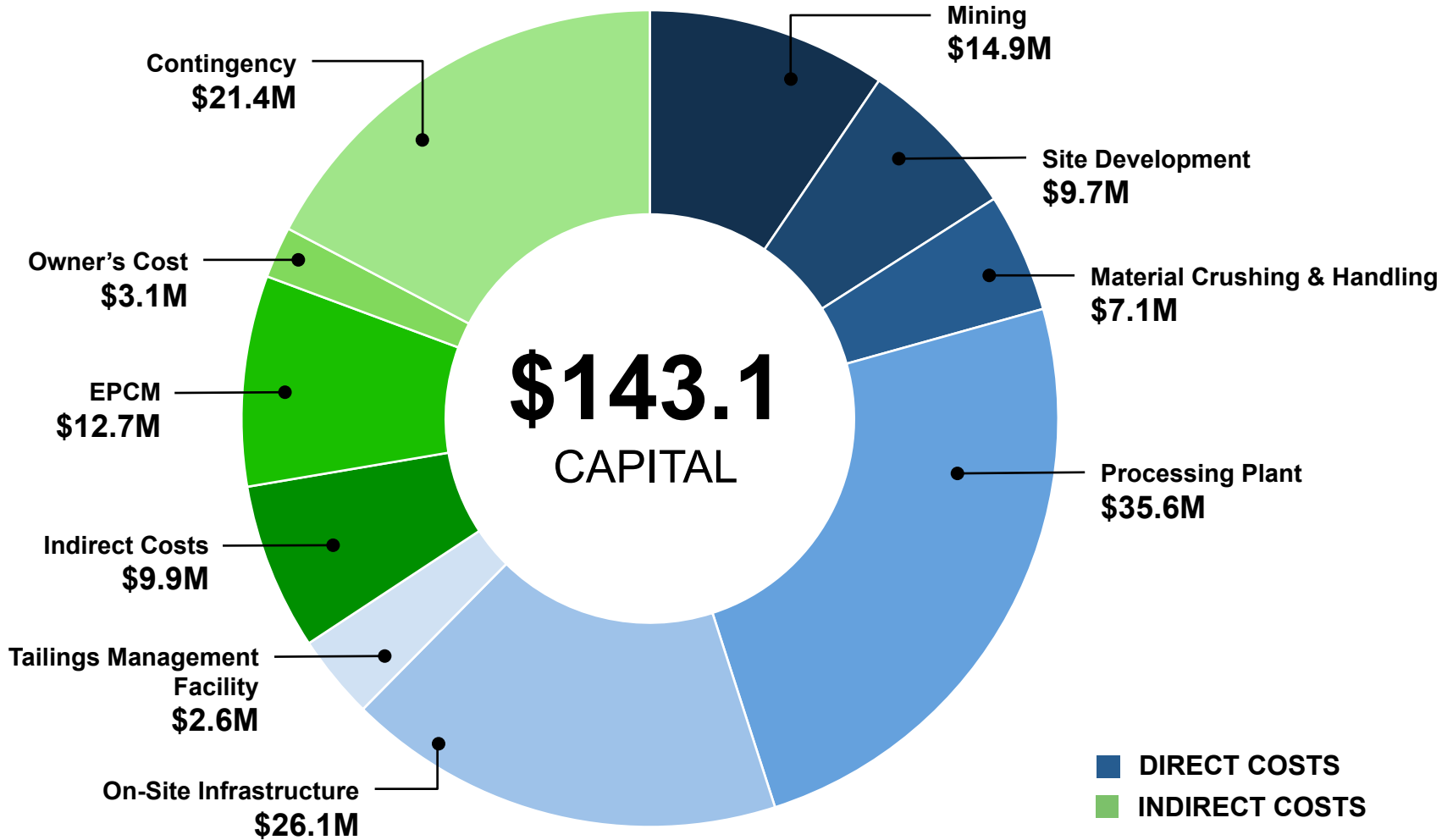
Pre-Production Capital

NPV^{6%}
\$219M

IRR
AFTER TAX
34%

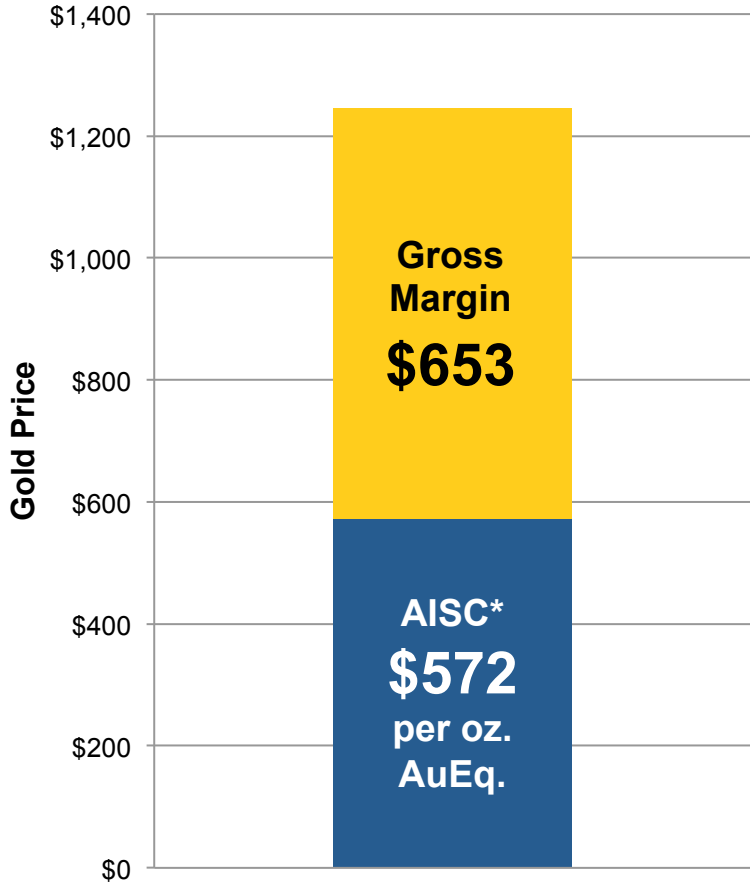
AISC
\$572/OZ.
AuEq.

PAYBACK
2.7
YEARS



Low Operating Costs

NPV^{6%} \$219M	IRR AFTER TAX 34%	AISC* \$572/oz. AuEq.	PAYBACK 2.7 YEARS
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	LOM (\$/tonne)	LOM (\$/oz.)
Mining	\$30	\$222
Processing	\$16	\$117
Tailings Management	\$3	\$20
G & A (Site)	\$5	\$38
Total Cash Costs	\$54	\$397
Transportation & Refining	\$10	\$72
Royalties	\$2	\$14
Sustaining & Closure	\$12	\$90
All-in Sustaining Cost*	\$78	\$572

One of the lowest amongst the developers

* All-in Sustaining Costs ("AISC") are presented less Corporate G&A

Note: Gold Equivalent ("AuEq.") ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.90/lb.) + (Ag oz. payable * \$17/oz.))/ \$1,225 oz.)

After Tax NPV (6%) and IRR Sensitivity to Gold Price



Superior Economics: Works at Significantly Lower Gold Price

* Fixed Copper Price at \$2.90 & Silver Price at \$17

A CLEAR DEVELOPMENT PATH

Process in the Dominican Republic - Well Understood

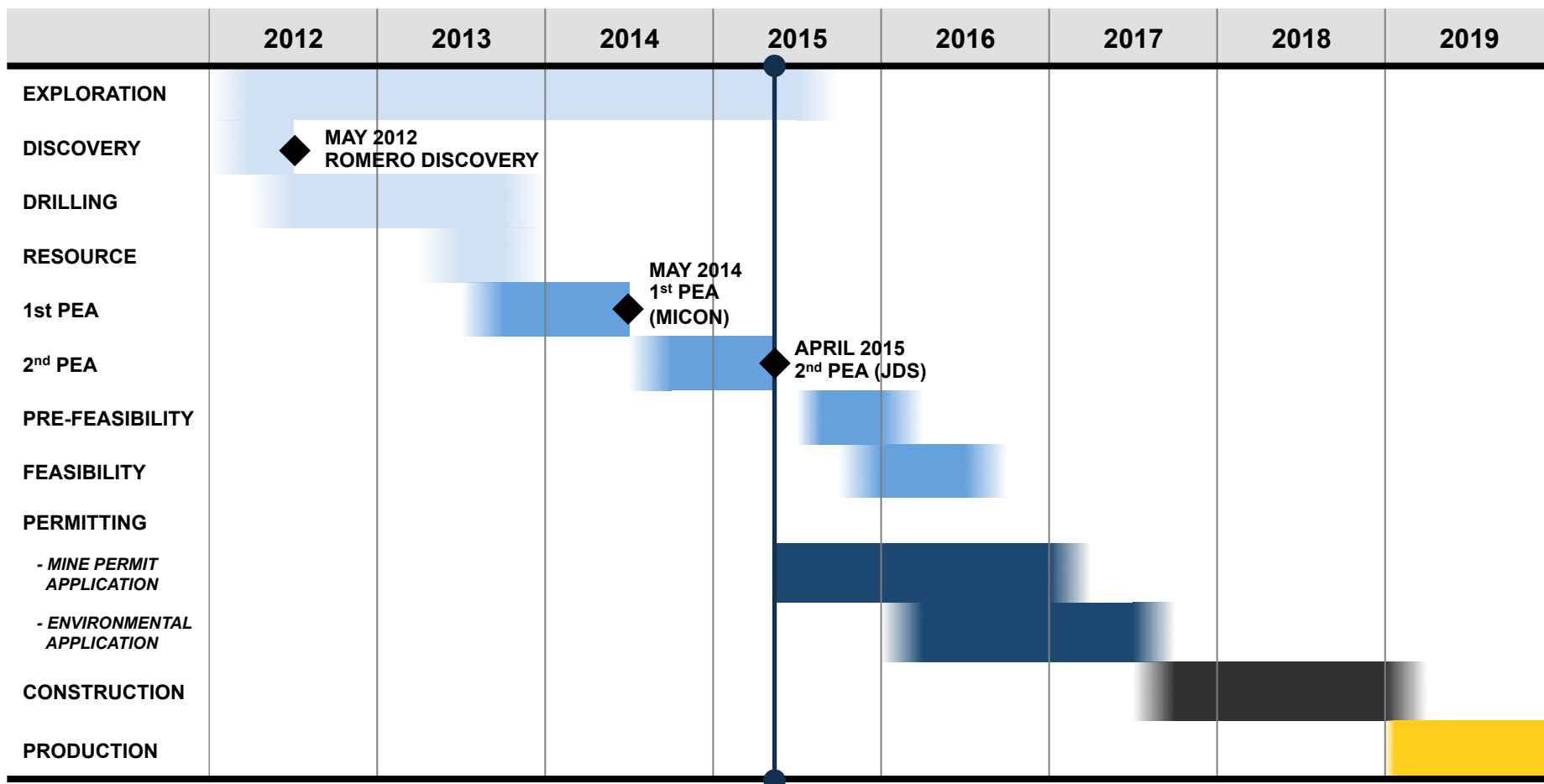
CASE STUDY: Cerro de Maimon



Development of Cerro de Maimon Copper & Gold Mine (2002 to 2008)

***Proven Path to Production in the Dominican Republic
by the GoldQuest Management Team***

Conceptual Development Timeline



Well Understood Process
We've done it before - We're doing it again
Pre-Feasibility Study to cost \$2 Million including Drilling

UPSIDE POTENTIAL

Upside Potential

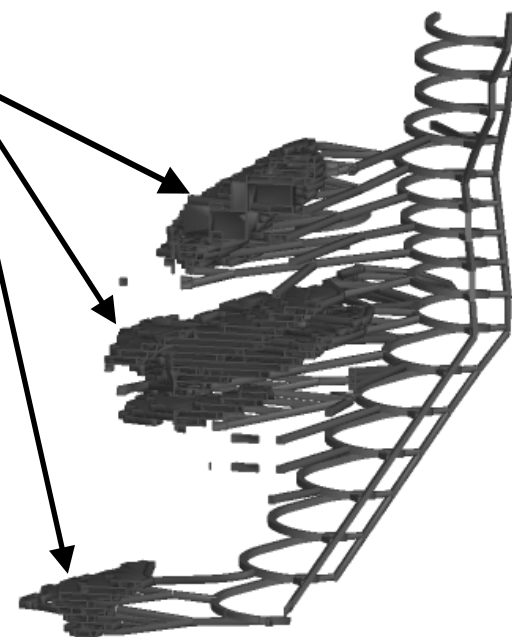
TOTAL INDICATED RESOURCE



GRADE OF MINE PLAN

4.0 g/t Au
0.8 % Cu
4.3 g/t Ag
5.4 g/t AuEq

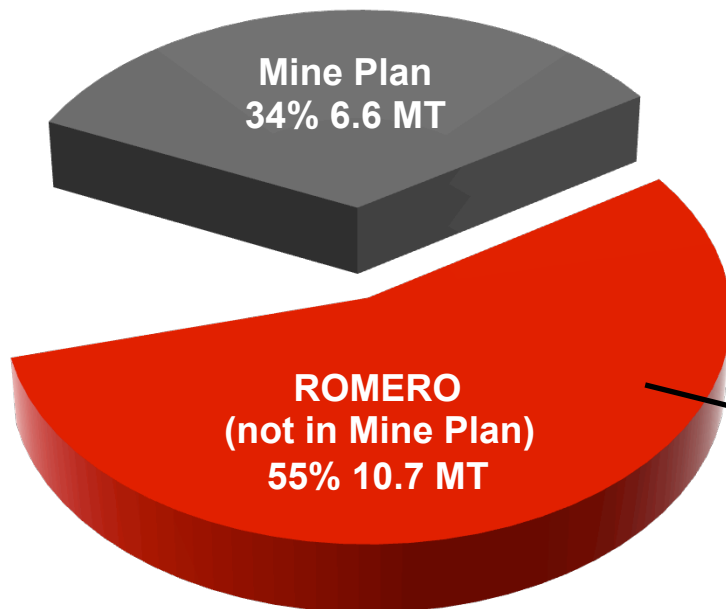
TOTAL INFERRED RESOURCE



■ Revised PEA Mine Plan

Immediate Potential – 10.7 MT Indicated Resource Remaining

TOTAL INDICATED RESOURCE



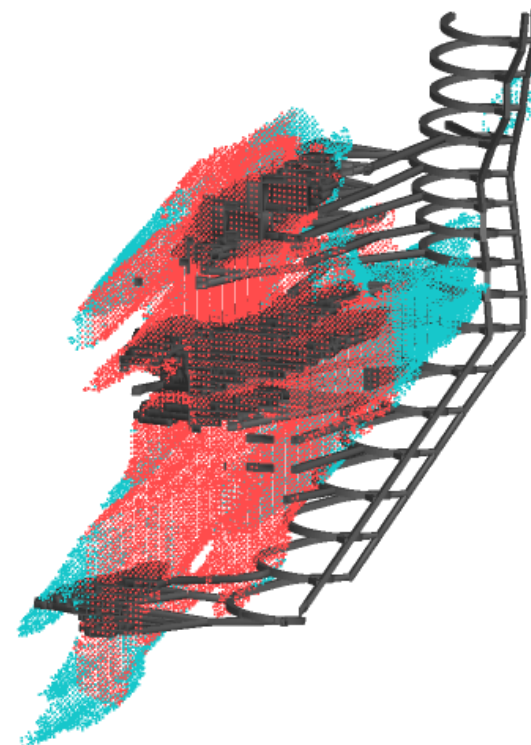
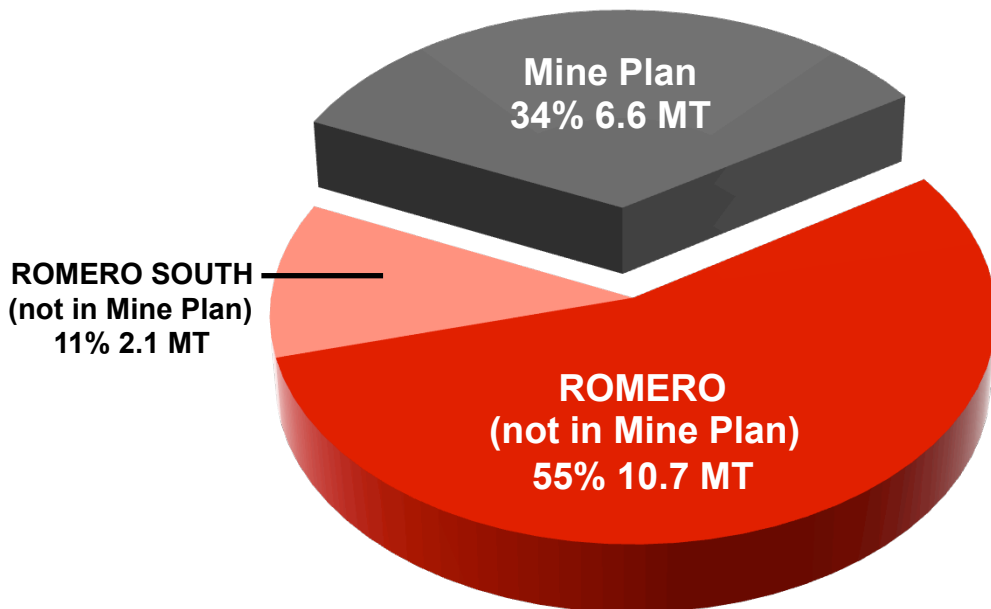
TOTAL INFERRED RESOURCE



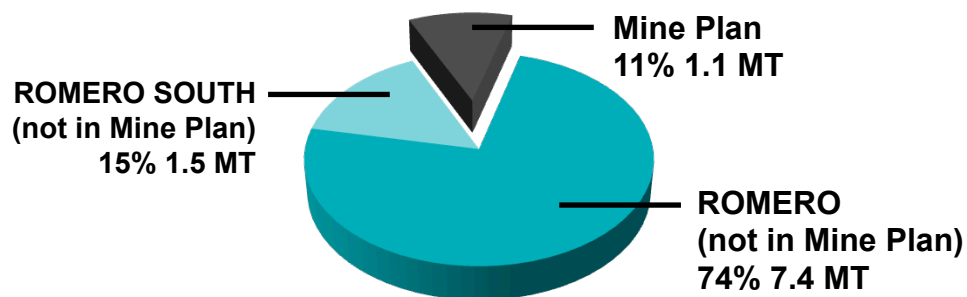
- Revised PEA Mine Plan
- REMAINING INDICATED

Further Potential – Romero South Indicated & Inferred

TOTAL INDICATED RESOURCE

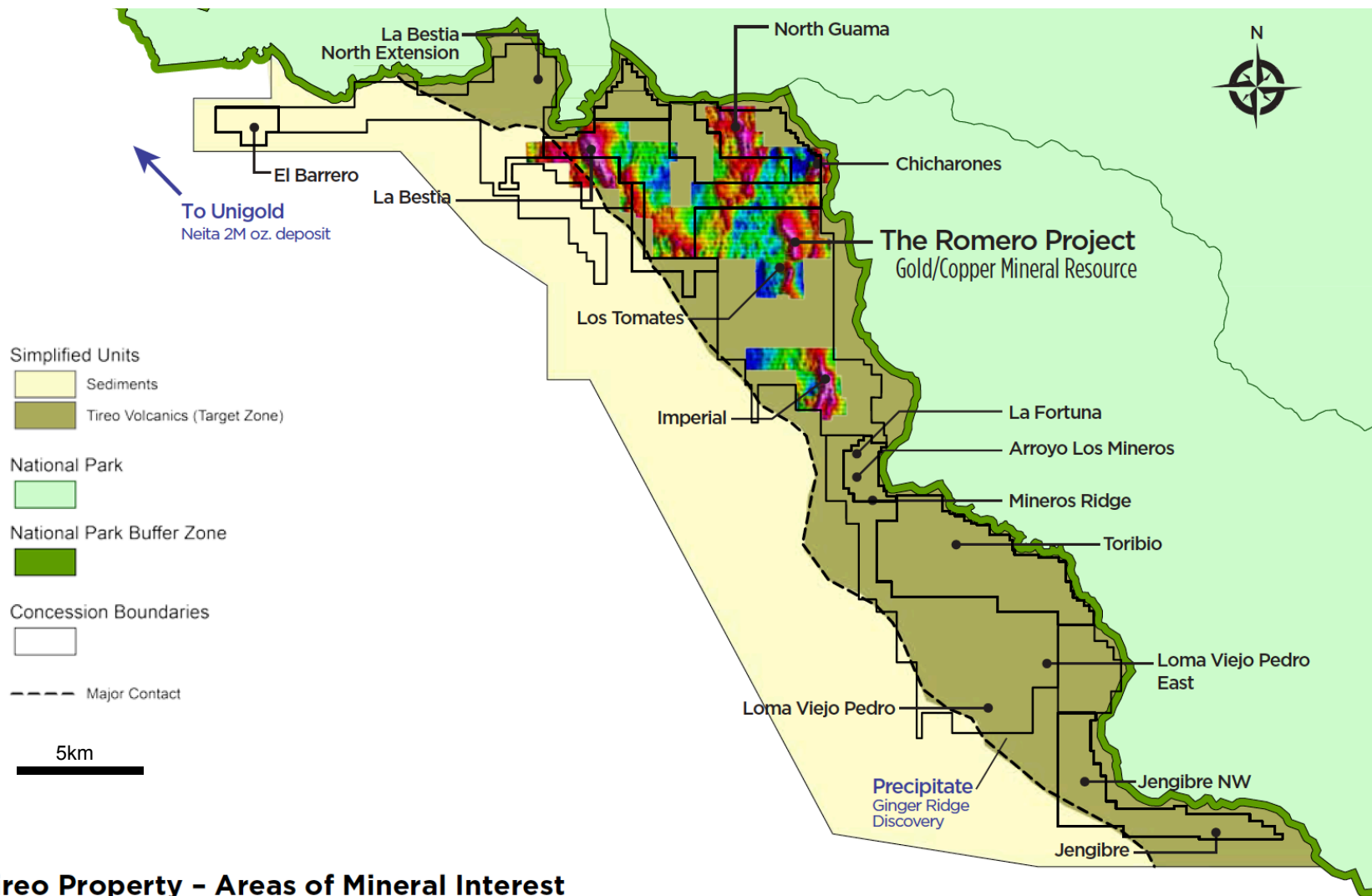


TOTAL INFERRED RESOURCE



- Revised PEA Mine Plan
- REMAINING INDICATED
- REMAINING INFERRED

Multiple Regional Targets on Tireo Property



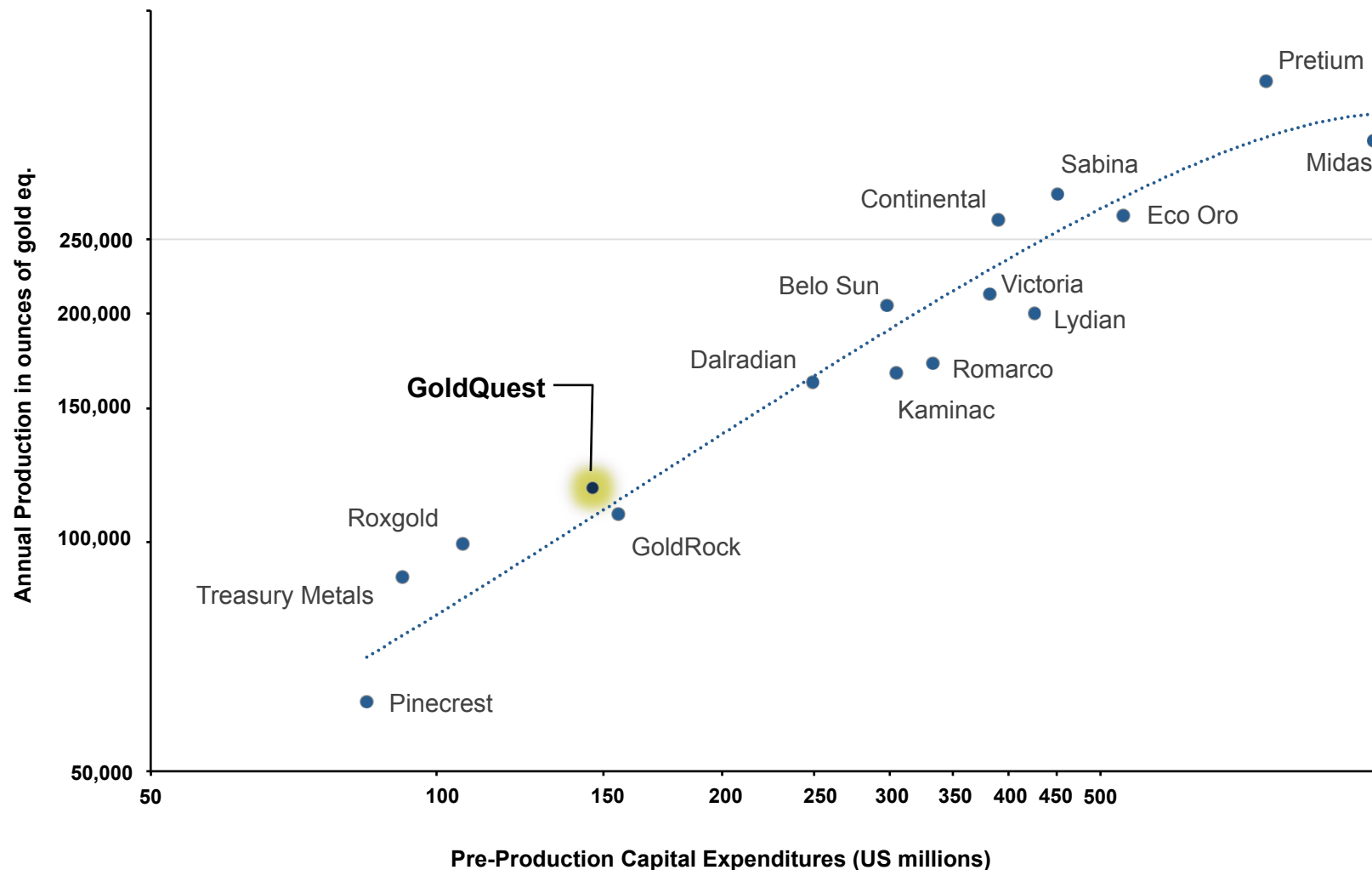
Tireo Property - Areas of Mineral Interest Geology Map with Ground IP Chargeability

Chargeable high targets in pink/red

HOW DO WE STACK UP TO THE COMPETITION?

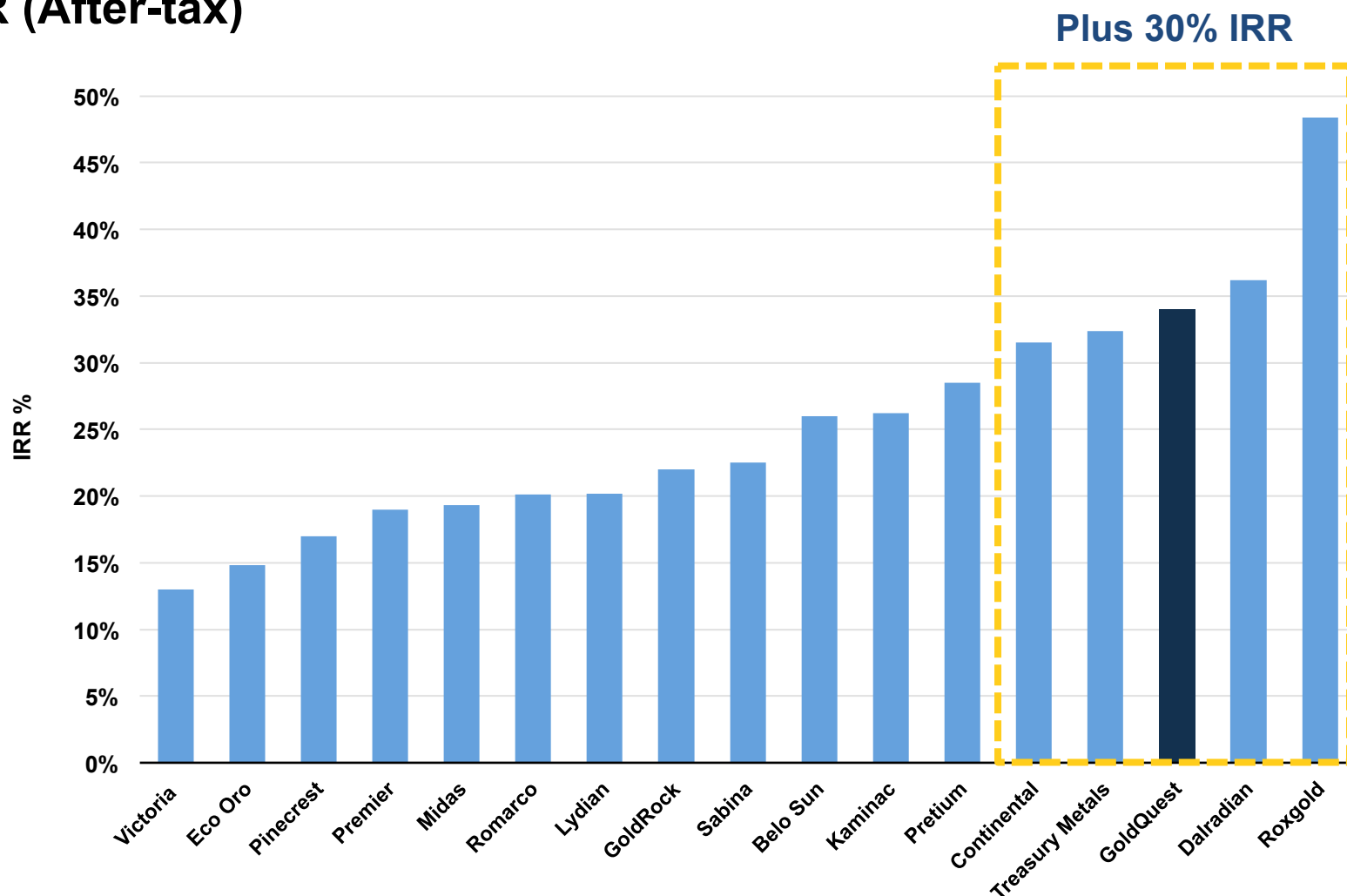
FAVOURABLE POSITION
WITHIN PEER GROUP

Peer Comparison Capital Efficiency (Capex vs Annual Production)



* Logarithmic/Logarithmic Graph

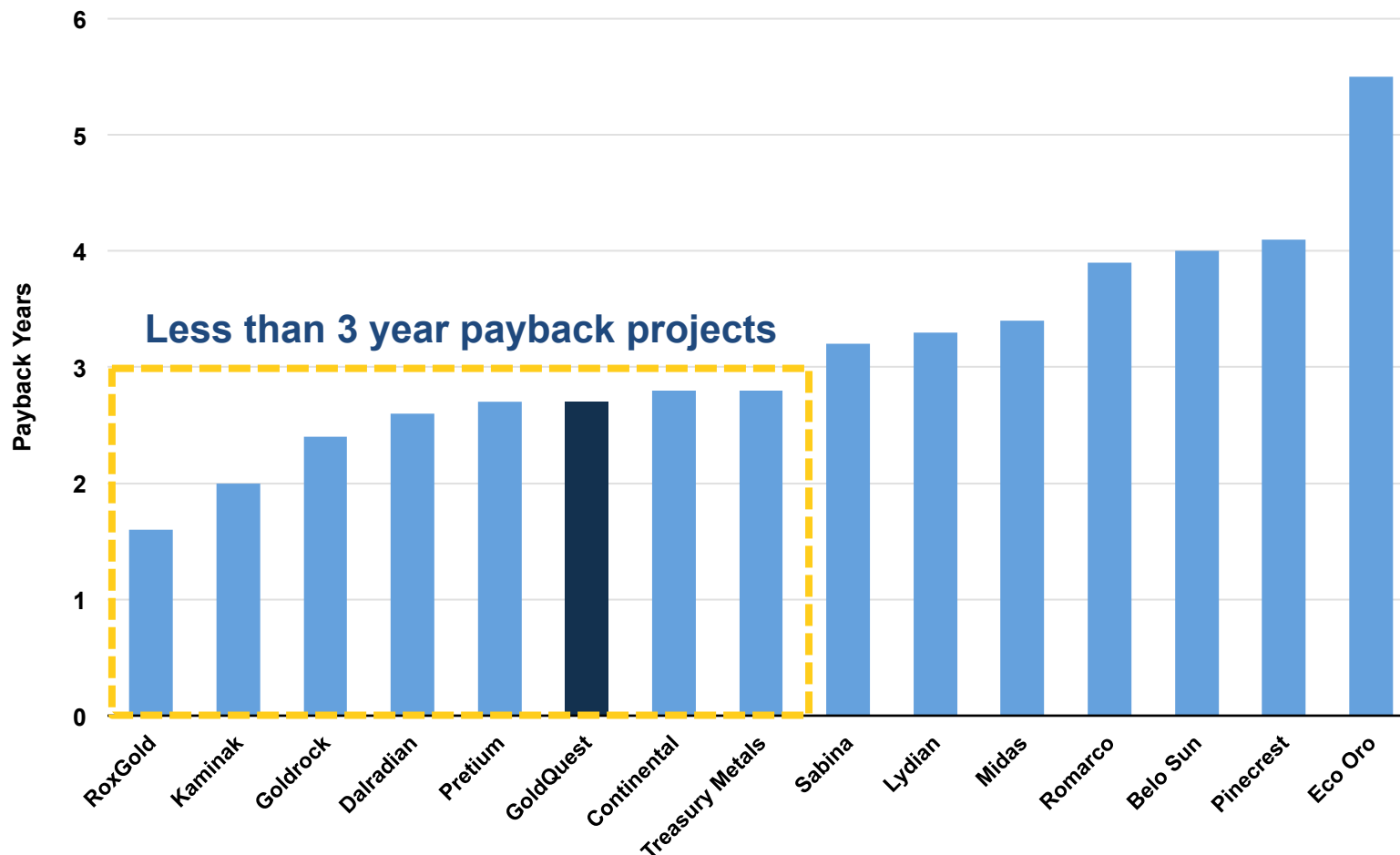
Peer Comparison IRR (After-tax)



High Rate of Return confirms Romero is a robust project

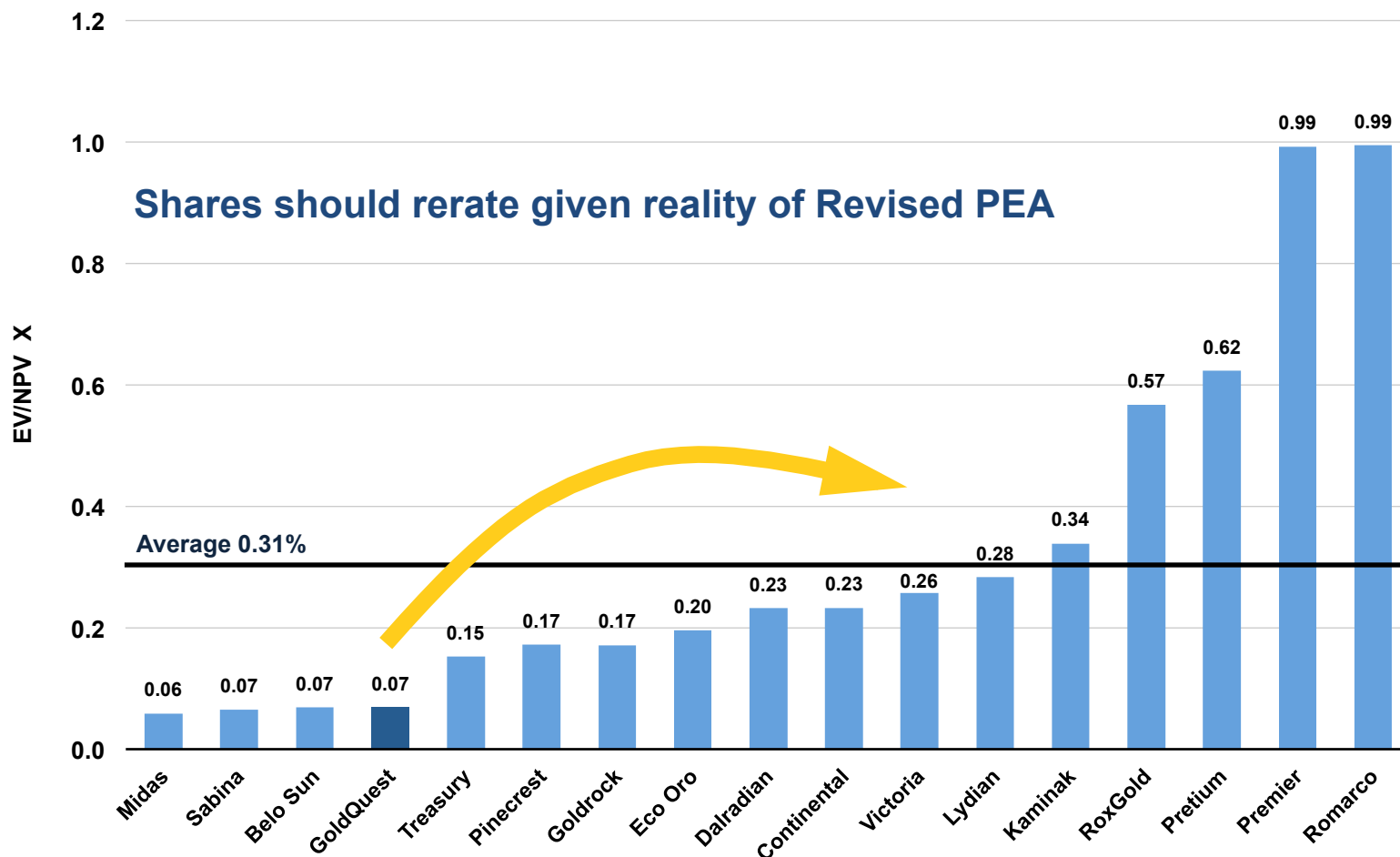
* GQC used a 6% discount rate

Peer Comparison Capital Payback Period (After-tax)



Competitive – Romero pays back before peak production

Peer Comparison EV / NPV (discount 5%)



GoldQuest around 15% of average developers valuation

* As of May 5, 2015, net of cash

GoldQuest – An Emerging Developer

COMPELLING ECONOMICS

Fully Scalable Deposit

- High grade core in PEA
- Robust project even with significantly lower gold prices

CLEAR DEVELOPMENT PATH

- C\$2M for Pre-Feasibility
- Permitting process starting

SIGNIFICANT UPSIDE POTENTIAL

- Large Indicated Resource surrounds mine plan
- Exploration of surrounding 50km Tiroo Belt underway

SHARE PRICE*	\$0.16
3 YEAR RANGE*	\$2.03 - \$0.04
SHARES OUTSTANDING*	145,755,044
FULLY DILUTED SHARES*	160,311,207
NET MARKET CAPITALIZATION*	C\$23.3 million
CASH & CASH EQUIVALENTS**	C\$5.6 million

* As at April 27, 2015

** As at December 31, 2014

Directors

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

Management

Julio Espailat, CEO
Paul Robertson, CFO
Jeremy Niemi, VP, Exploration
Ann Wilkinson, VP, Investor Relations

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APPENDICES

MINERAL RESOURCE – ROMERO PROJECT									
Category	Zone	Tonnes (Mt)	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au (Moz)	AuEq (Moz)
INDICATED	ROMERO	17.3	2.55	0.68	0.30	4.0	3.81	1.42	2.12
	ROMERO SOUTH	2.1	3.33	0.23	0.17	1.5	3.8	0.23	0.26
TOTAL INDICATED RESOURCES		19.4	2.63	0.63	0.29	3.7	3.81	1.65	2.38
INFERRED	ROMERO	8.5	1.59	0.39	0.46	4.0	2.47	0.44	0.68
	ROMERO SOUTH	1.5	1.92	0.19	0.18	2.3	2.33	0.09	0.11
TOTAL INFERRED RESOURCES		10.0	1.64	0.36	0.42	3.8	2.45	0.53	0.79

* Mineral Resource for Romero and Romero South estimated by Micon International. Limited. Technical Report Published December 13, 2013 (effective date October 29, 2013).

** 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.

NPV at Various Discount Rates

Discount Rate	Pre-Tax NPV (US\$M)	After-Tax NPV (US\$M)
0%	530	343
5%	379	236
7%	332	203
8%	311	188
10%	272	161

APPENDIX A: Production Profile GOLD ONLY

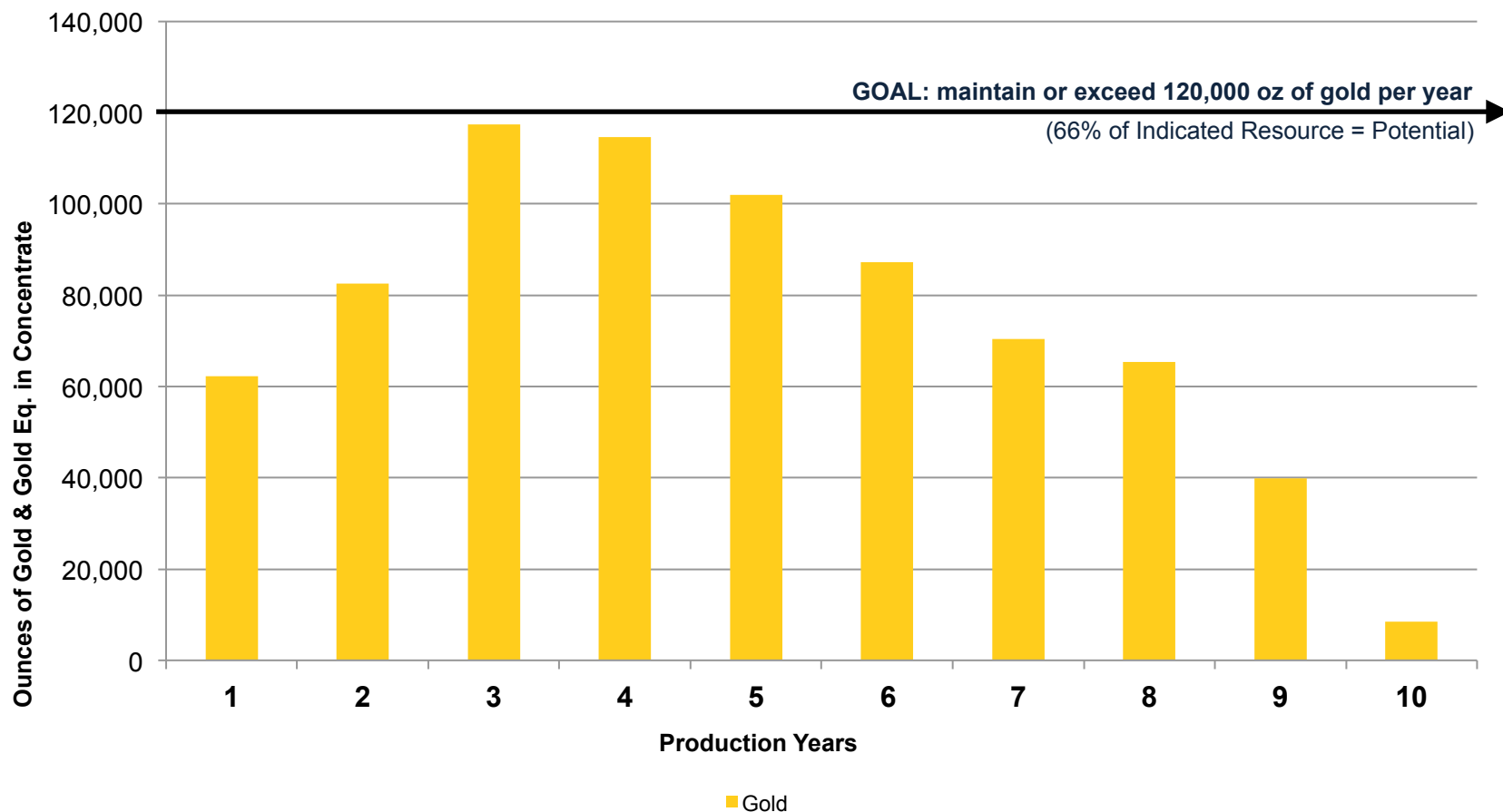
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AISC
\$572/OZ.
AuEq.

PAYBACK
2.7
YEARS

GOLDQUEST
TSXV: GQC



Moderate Sizing – BIG Upside around PEA plan

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APPENDIX A: Low Operating Costs GOLD ONLY

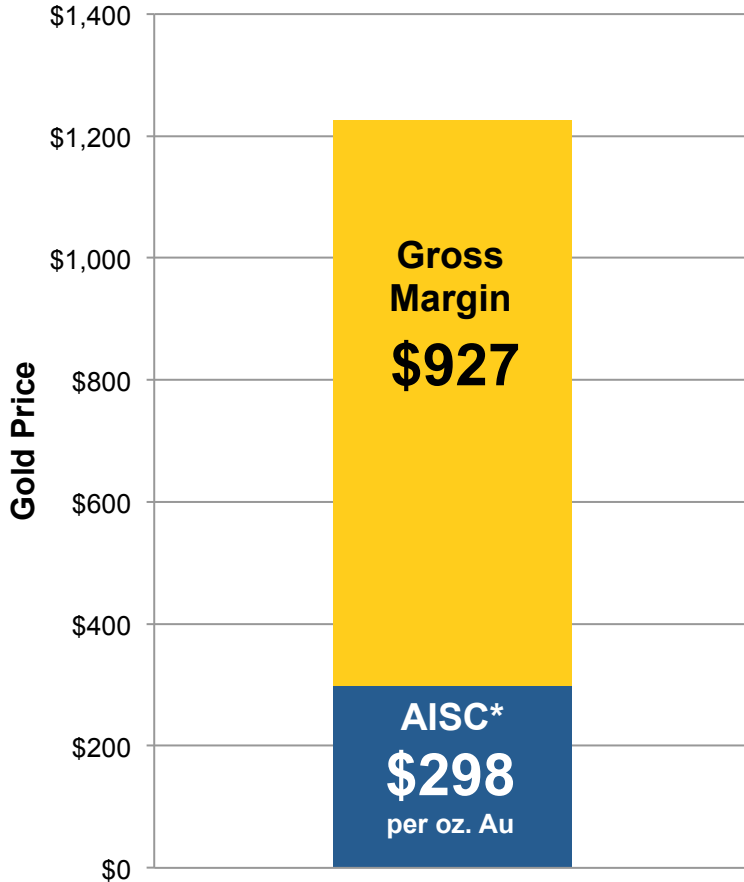
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AISC*
\$572/oz.
AuEq.

PAYBACK
2.7
YEARS

GOLDQUEST
TSXV: GQC



	\$/t Processed	\$/Au oz. Payable*
Mining	\$30	\$316
Processing	\$16	\$166
Tailings Management	\$3	\$28
G & A (Site)	\$5	\$53
Total On-Site Cash Costs	\$54	\$685
Less: Cu + Ag By-Product Credits		-\$515**
Transportation & Refining	\$10	\$102
Royalties	\$2	\$20
Sustaining & Closure	\$12	\$127
All-in Sustaining Cost*	\$78	\$298

One of the lowest amongst the developers

* Based on 725k oz. payable over LOM

** Calculated by $((127\text{M lb. Cu payable} * \$2.90) + (298\text{k oz. Ag payable} * \$17)) / 725\text{k oz. Payable}$