VANCOUVER, BC--(Marketwired - March 31, 2015) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is providing an update on its 2015 drill program which commenced in January on its 100% owned Tireo property in the Dominican Republic, which includes the Romero gold/copper deposits (see press release dated October 29, 2013). Drilling is underway at the Imperial and La Bestia hydrothermal discoveries and we now have assay results from the first five holes. Imperial is located 2.5 kilometres south of Romero South along a corridor of preferential geophysical, geochemical and alteration anomalies mapped for a distance of over 10 kilometres, remaining open to the south.

"Our first four holes at Imperial returned anomalous gold, copper and zinc reminiscent of grades within 100 metres of our Romero discovery, and have encouraged us to immediately focus on the 750 metre gap between holes IMP-02 and IMP-03," commented Julio Espaillat, President and Chief Executive Officer. "At La Bestia we are drilling additional holes in the southern part of the anomaly while we await results from holes IMP-05/IMP-06 at Imperial. Based on the results of those holes, we will determine our next steps for the target."

| Hole ID | From (m) | To (m) | Interval (m) | Gold g/t | Cu % | Zn% |
|---|---|---|---|---|---|---|
| IMP-01 | No significant intersections | | | | | |
| IMP-02 | 276.7 | 277.4 | 0.7 | 0.25 | 1.17 | 3.14 |
| IMP-03 | 289.6 | 303.4 | 13.8 | 0.92 | 0.03 | 0.65 |
| | and | | | | | |
| IMP-03 | 318.5 | 335.3 | 16.8 | 0.46 | 0.01 | 0.36 |
| IMP-04 | 195.0 | 197.0 | 2.0 | 1.80 | 0.02 | 0.39 |
| | and | | | | | |
| IMP-04 | 217.0 | 227.0 | 10.0 | 0.02 | 0.15 | 1.83 |
| LB-08 | 3.1 | 15.2 | 12.1 | 0.53 | 0.01 | 0 |

*The Company typically uses a top cut of 50 g/t gold, however no samples in this release exceeded 50 g/t. The intervals may not represent true mineralization widths and the exact orientation of the mineralization at this stage of the drilling is not yet known, although the host volcanic lithologies are sub-horizontal in orientation. IMP-01 is an inclined hole (90 azimuth and -55 dip), IMP-02 is an inclined hole (90 azimuth and -75 dip), IMP-03 is a vertical hole, IMP-04 is an inclined hole (270 azimuth and -80 dip) and LB-08 is an inclined hole (270 azimuth and-55 dip).*

The updated map can be found here: http://www.goldquestcorp.com/images/maps/GQC_IPMap-Targets-MARCH312015.pdf

**Imperial Drilling to date**

Imperial is a large target, identified pre-drilling by coincident geophysical and alteration geology. It is 2.5 kilometres long in the north-south direction and one kilometre wide in the east-west

direction. It is located 4.5 kilometres south and along trend from the Romero deposit and 2.5 kilometres south of the Romero South deposit. The north-south trend is marked by pockets of altered and mineralized rocks and continues southwards for over five kilometres past Imperial. A strong magnetic low trend defines the prospective/altered rock with rhyolites. At Imperial, and to the south, a porphyry sill of up to 100 metres thick has been identified in drilling and mapping.

Drilling at Imperial has encountered two sulphide zones with the lower system being more prospective. The lower zone, the target zone, is typically seen at around 200 metres depth and is up to 280 metres thick. It has comparable widths as Romero, with localized increase in quartz stringers, related to high energy fluid emplacement. This target zone is also hosted within andesitic/dacitic volcanics interpreted to be at the same stratigraphic level as Romero.

The target zone is similar to the mineralization at Romero and thus far intersections contain anomalous gold and zinc suggesting proximity to a heat centre. The target zone has been encountered in holes IMP-02, IMP-03 and IMP-04 over a distance of 750 metres open to the north (under hole IMP-01 which did not reach the target horizon), east and west. Hole IMP-05 was terminated at 489.2 metres, as the marker horizons suggest that the location has been down-faulted, and the Company is not seeking deep, expensive targets until a better understanding of the locale has been achieved.

IMP-02, IMP-03 and IMP-04 look very similar geologically to holes within 100 metres of the Romero deposit, such as hole LTP-113. Additionally, we are observing similar assay values for gold and zinc and we believe we may be on the edge of a mineralized body similar to Romero.

The Company has completed holes IMP-01 to IMP-06 at Imperial and LB-08 at La Bestia for a total of 2,654 metres, and this release is reporting assays of certain of these holes, with assays pending for IMP-05 and IMP-06. Drilling at the south of La Bestia is currently in progress while the Company awaits further assay results from Imperial.

The first phase of drilling at La Bestia, conducted in 2014, intersected the upper part of an epithermal system which included up to 200 metres of pyrite in highly altered volcanic rocks, similar host rocks to Romero. This upper part of the system is called the lithocap and all lithocaps have an associated feeder system that is a favorable environment to host accumulations of gold and base metals.

Hole LB-08 targeted a distinct geochemical and geophysical target, La Bestita, one kilometre west of the first phase drilling at La Bestia. The hole intersected mineralization near surface which included 12.19 metres grading 0.53 g/t gold from three metres depth. This mineralization is interpreted as part of the lithocap. Additional holes are planned in the southern part of the La Bestia/La Bestita target to locate the feeder for the mineralization encountered to date. The southern part of the anomaly appears to extend at depth and may be more structurally controlled, like a feeder.

The individual assay intervals from holes IMP -01 to IMP-04 and LB-08 can be reviewed on GoldQuest's website at the following link:
http://www.goldquestcorp.com/images/spreadsheets/2015GQCAssaysMar-31-2015.pdf

The collar locations and hole azimuth and dips can be reviewed at:
http://www.goldquestcorp.com/images/spreadsheets/2015GQCCollarLocationsMar-31-2015.pdf

The Company will continue to release new drill hole results in batches as their analysis is completed. ACME Labs have been instructed to release assays to the Company only once the batches have been completed.

As part of the Company's Quality Assurance and Quality Control procedures (QA/QC), most of the high grade intervals are re-assayed and the Company is awaiting these check samples. In addition, systematic re-assaying of intervals is in progress, to confirm compliance of blanks and duplicates checks. The Company also reviews results from Certified Standard Reference materials (CRSM or Standards), which are inserted at a rate of five per 100 samples. Within the results disclosed herein there was one sample that had results above the recommended tolerances for silver. The samples were outside of significant mineralized intervals and the batches will not be re-assayed. In GoldQuest's drill programs, composite intervals were chosen using a combination of geological criteria and mineralization, averaging around two metres core length. The drill core is cut in half with one half of the core sample shipped to ACME Labs by GoldQuest technicians. The remaining half of the core is kept at the Company core shack for future assay verification, or any other further investigation. Assays within intervals below the 0.005 g/t detection limit for Au were given a zero value. All drill samples were prepared and screened by ACME Labs (Santo Domingo); metallic fire assay and multi-element ICP-MS were assayed by ACME Analytical Laboratories (Chile). Gold values are determined by standard fire assay with an AA finish, or, if over 10.0 g/t Au, were re-assayed and completed with a gravimetric finish. QA/QC included the insertion and continual monitoring of numerous standards, blanks and duplicates into the sample stream, at random intervals within each batch. The comprehensive GoldQuest Quality Assurance and Quality Control protocols can be viewed on GoldQuest's website at:
http://www.goldquestcorp.com/index.php/corporate/corporate-governance.

The information in this press release has been reviewed and approved by Mr. Jeremy Niemi, P. Geo., Vice President, Exploration of GoldQuest and a Qualified Person for the technical information in this press release under NI 43-101 standards.

**About GoldQuest**
GoldQuest is a Canadian based mineral exploration company with projects in the Dominican Republic. GoldQuest is traded on the TSX-V under the symbol GQC and in Frankfurt/Berlin with symbol M1W, with 145,755,044 shares outstanding (160,311,207 on a fully diluted basis) as at the date of this release.

Forward-looking statements:

Statements contained in this news release that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements with respect to the 2015 drill program, the results of the drill program and the interpretation of the results of the drill program, further drilling, the timing of drilling and assay results, mineral resource estimates, the merits of the Company's mineral properties, future drill programs and studies, and the

Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "has proven", "expects" or "does not expect", "is expected", "potential", "likelihood", "appears", "budget", "scheduled", "estimates", "forecasts", "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 drill results 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 news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. 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.

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

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