

**VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec. 17, 2013)** - GoldQuest Mining Corp. (TSX VENTURE:GQC)(FRANKFURT:M1W)(BERLIN:M1W) ("GoldQuest" or the "Company") is pleased to announce that it has filed the NI-43-101 Technical Report for the Company's 100% owned Romero Project on SEDAR. The Company is also releasing the results from the last eight holes of the 2013 drill campaign at the Romero Project including an infill hole of 25.7m grading 7.8 g/t gold, and other lower grade peripheral holes.

The Company recently published a NI 43-101 mineral resource estimate at the Romero Project which included 2.4 million ounces of gold equivalent Indicated mineral resources and 0.8 million ounces of gold equivalent Inferred mineral resources (see October 29, 2013 release). Pursuant to NI 43-101, the company has filed the Technical Report on SEDAR.

"It has been a successful and busy year for the company and we are very happy to have reached this important milestone," commented GoldQuest CEO Julio Espallat. "In the coming year we will remain busy and focused on exploring this exciting new mineral belt and while we continue to advance our flagship Romero Project."

Table 1: Mineral Resources for Romero and Romero South Estimated by Micon International Limited as of October 29, 2013 (See press release October 29, 2013)

| 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        | 3.80        | 226,000          | 258,000          |
| <b>Total Indicated Mineral Resources</b> |              | <b>19,420,000</b> | <b>2.63</b> | <b>0.63</b> | <b>0.29</b> | <b>3.7</b> | <b>3.81</b> | <b>1,645,000</b> | <b>2,381,000</b> |
| 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          |
| <b>Total Inferred Mineral Resources</b>  |              | <b>10,020,000</b> | <b>1.64</b> | <b>0.36</b> | <b>0.42</b> | <b>3.8</b> | <b>2.45</b> | <b>529,000</b>   | <b>790,000</b>   |

The results from the one in-fill hole and seven peripheral holes are summarized in the table below:

| Hole_ID | From (m) | To (m) | Interval (m) | Gold (g/t) uncut | Copper (%) | Gold (g/t) 50 g/t top cut-off |
|---------|----------|--------|--------------|------------------|------------|-------------------------------|
| LTP-150 | 153.80   | 225.50 | 71.70        | 3.14             | 0.07       | 3.14                          |
|         |          |        |              |                  |            | Including                     |

|                |                        |        |        |      |      |      |
|----------------|------------------------|--------|--------|------|------|------|
|                | 199.78                 | 225.50 | 25.72  | 7.80 | 0.17 | 7.80 |
|                |                        |        |        |      |      | And  |
|                | 288.58                 | 371.00 | 82.42  | 0.82 | 0.21 | 0.82 |
| <b>LTP-151</b> | 90.73                  | 141.00 | 50.27  | 0.26 | 0.04 | 0.26 |
| <b>LTP-152</b> | 65.67                  | 195.07 | 129.40 | 0.54 | 0.04 | 0.54 |
| <b>LTP-153</b> | 175.03                 | 204.48 | 29.45  | 0.48 | 0.15 | 0.48 |
| <b>LTP-154</b> | 126.00                 | 182.88 | 56.88  | 0.62 | 0.08 | 0.62 |
| <b>LTP-155</b> | 207.00                 | 224.00 | 17.00  | 0.53 | 0.03 | 0.53 |
| <b>LTP-156</b> | No significant results |        |        |      |      |      |
| <b>LTP-157</b> | 49.35                  | 50.29  | 0.94   | 3.96 | 0.00 | 3.96 |

Hole LTP-150 was an inclined in-fill hole drilled at the Romero deposit. Holes LTP-151 through to LTP-157 were peripheral holes drilled around the main gold and copper trend at Romero. These holes encountered sulphide mineralization, with lower grade gold and copper than the core of the Romero, which remains open in several directions.

A plan map showing the hole locations at Romero for all eight holes can be found at:  
[www.goldquestcorp.com/images/nr/HOLE\\_LOCATIONS\\_DEC\\_2013.JPG](http://www.goldquestcorp.com/images/nr/HOLE_LOCATIONS_DEC_2013.JPG)

A complete set of all Romero drill hole collar coordinates and hole directions can be found at:  
[www.goldquestcorp.com/images/nr/COLLAR\\_LOCATIONS.pdf](http://www.goldquestcorp.com/images/nr/COLLAR_LOCATIONS.pdf)

A complete set of assay results for all Romero drill holes can be found at:  
[www.goldquestcorp.com/images/nr/all\\_assay\\_dec\\_2013.pdf](http://www.goldquestcorp.com/images/nr/all_assay_dec_2013.pdf)

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 5 per 100 samples. Within the results disclosed herein there were 3 samples which had results for copper outside of recommended tolerance limits. The Company has requested re-analysis of the samples in this batch and will report material differences in the results.

In GoldQuest's drill programs, composite intervals were chosen using a combination of geological criteria and mineralization, averaging around 2 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://goldquestcorp.com/index.php/corporate/corporate-governance>.

The assay results and QA/QC data in this press release has been reviewed and approved by Mr. Jeremy Niemi, P.Geo., the Director, Technical Services 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 traded on the TSX-V under the symbol GQC.V and in Frankfurt/Berlin with symbol M1W, with 143,980,044 shares outstanding (157,806,559 on a fully diluted basis).

### Forward-looking statements:

This news release contains certain statements that may be deemed "forward-looking statements", including statements regarding the Company's expectations and plans for its mineral projects, including its drilling programs and the IP program. All statements in this release, other than statements of historical fact, that address events or developments that GoldQuest expects to occur, are forward- looking statements.

Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although GoldQuest believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include exploitation and exploration success, differing results from re-assays or other analytical procedures with respect to the drill results, continued availability of capital, financing and required resources (such as human resources, equipment and/or other capital resources) and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of GoldQuest's management on the date the statements are made. GoldQuest undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except as required by law.

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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