

VANCOUVER, BC--(Marketwired - April 13, 2015) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to report that the Company has engaged JDS Energy & Mining Inc. ("JDS") to complete a revised Preliminary Economic Assessment ("the Revised PEA") for its Romero Gold/Copper Project in the Dominican Republic. JDS has been conducting a detailed assessment of the previous study and the Romero Project since November 2014 to identify opportunities to optimize the Romero Project in a lower commodity price environment.

"The Revised PEA is progressing well on all fronts, and we expect to release the results within Q2 2015," commented Julio Espallat, GoldQuest's CEO. "JDS is considering a smaller, high-grade mine, with simplified operations, compared with previous studies, focusing on the high grade core of the Romero deposits. GoldQuest will translate this document into Spanish and submit it to the Dominican Republic authorities as the basis for the mining permit application."

The Revised PEA is being prepared by JDS, a Vancouver-based mining consulting company, who has extensive experience in mining and development studies who have approved this release. JDS has assembled a multi-disciplinary international team of experts to conduct the Revised PEA, has completed all site visits and is in the final stages of its assessment.

Ongoing environmental baseline studies, commenced in December 2012, will be used as part of the mining permit application.

At December 31, 2014, the Company had approximately \$5.5 million in treasury.

The 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 emerging mineral development 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 145,775,044 shares outstanding (160,311,207 on a fully diluted basis).

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.

CONTACT INFORMATION
GoldQuest Mining Corp.
www.goldquestcorp.com

Julio Espallat
President & Chief Executive Officer
+1-829-919-8701
JEspallat@GoldQuestCorp.com

Bill Fisher
Executive Chairman - Toronto
+1-647-271-4505
BFisher@GoldQuestCorp.com

Ann Wilkinson
Vice President, Investor Relations
+1-416-357-5511
AWilkinson@GoldQuestCorp.com