

VANCOUVER, BC--(Marketwired - May 06, 2014) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to announce that the Company has commenced a 10,000 metre exploration drill program at new target areas within its Tireo Project concessions. The drill program is designed to identify new mineralized bodies which could increase the mineral resources in the Romero Project area.

Highlights:

- 10,000m exploration drill program now underway
- Targeting Romero type mineralization
- 8 large priority areas have been identified within 4 kilometers of Romero
- Extensive Induced Polarization (IP) program on-going to refine drill targets from airborne survey

"We are very pleased to be commencing our 2014 drill program and to build on the success of our Romero Project," commented Julio Espallat, GoldQuest's CEO. "Our recent airborne program, regional mapping and ground IP have identified a number of strong targets both close to Romero and along the belt. Our goal for 2014 is to discover new deposits and to grow our resource base in this exciting new district."

The Company has a systematic targeting approach which utilizes the airborne ZTEM survey to identify area of high priority and ground IP and surface mapping and sampling to refine drill targets. Due to their proximity to existing mineral resources, targets close to The Romero Project will be drilled first. The proximity improves the likelihood of exploration success in finding Romero styled gold-copper mineralization.

See map at

http://www.goldquestcorp.com/images/press_release/Romero--Romero-South-New-ZTEM-Sections-05-05-2014.pdf

The first target to be drill tested is 300 metres south of Romero in an area where the ZTEM survey identified a large conductive body. Past drilling in the area was too shallow to encounter the target, which starts at a depth of 250 metres. One of the 2013 holes, LTP-135, drilled the western edge of the anomaly and ended in 2.1 metres of 10.6 g/t gold mineralization (see press release May 16, 2013).

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 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 145,755,044 shares outstanding as at March 31, 2014, (159,931,563 on a fully diluted basis, as at March 31, 2014).

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 10,000 metre drill program, the ZTEM geophysical survey, the IP program, the commencement and completion of drilling, mineral resource estimates, the Preliminary Economic Assessment, the merits of the Company's mineral properties, future studies, the potential for underground mining, 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 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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