

VANCOUVER, BC--(Marketwired - June 15, 2016) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to provide an update on the ongoing exploration program over its 100% owned Tireo Project in the Dominican Republic. Recent ground induced polarization (IP) geophysics and mapping work has focused on the southern portion of the gold belt in preparation for an upcoming 10,000 metre exploration drilling program.

Drilling on IP chargeability high anomalies led to the discovery of the Romero deposit and thus is a key exploration tool in the region. As a result, GoldQuest has applied a systematic exploration program targeting prospective geological trends with mapping and ground geophysics, including IP, resistivity and magnetics.

To date, the IP program has confirmed five new chargeability high trends, all coincident with favorable alteration and geochemistry in outcropping rocks. These trends include a continuous 17 kilometer anomaly which extends south from the Romero deposit in the central portion of the belt as well as four new sub-parallel of anomalies in the southern portion of the gold belt.

A link to a map showing the new IP trends can be found here:

http://goldquestcorp.com/images/press_release/Tireo_IP_June_13_2016.jpg?

"Over the past eighteen months we have built up a substantial inventory of exploration targets in the Tireo Gold Belt. With groundwork in advance of drilling now nearing completion, we eagerly anticipate commencing drilling in August," commented Bill Fisher, GoldQuest's Chairman.

"Discovering the Romero deposit has uniquely positioned our team to carry out a comprehensive and detailed exploration program. The program has led to identification of numerous targets which will be ranked and systematically tested in our upcoming drilling program as we seek a new discovery in the belt."

In other news, the Company's Annual General Meeting will be held at 10am on 16th June at Blakes, Cassels & Graydon LLP at 199 Bay Street, Suite 4000 in Toronto, Ontario. The CEO and senior management will be present to update shareholders of the Company's developments, including the exploration outlined in this release, and on progress of the Pre-Feasibility Study which is expected to be completed at the end of the summer.

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 well-funded Canadian based mineral exploration company with projects in the Dominican Republic and trades on the TSX-V under the symbol GQC and in Frankfurt/Berlin with symbol M1W.

Additional information can be viewed at the Company's website www.goldquestcorp.com.

On Behalf of the Board of Directors of GoldQuest Mining Corp.,

Bill Fisher, Chairman

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.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release are "forward-looking" within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Forward-looking statements in this press release include, but are not limited to, statements with respect to exploration on the Tireo Project, exploration results, the Company's future plans and exploration programs, including the timing of such plans and programs, and the merits of the Company's mineral properties. 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", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, the timeliness and success of regulatory approvals, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading "Risk and Uncertainties" in the Management's Discussion and Analysis dated September 30, 2015, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Image Available: http://goldquestcorp.com/images/press_release/Tireo_IP_June_13_2016.jpg

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