

VANCOUVER, BC --(Marketwired - February 22, 2016) - **GoldQuest Mining Corp.** (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to announce further results from its ongoing collaborative data review and target modelling of the Tireo Gold Trend being conducted in concert with Precipitate Gold Corp.

The companies have integrated their rock geochemical and geological databases to create the first cohesive multi-company technical dataset for the Dominican Republic's Tireo Gold Belt, a new gold-copper exploration camp that has generated multiple discoveries in recent years. The merged surface rock and geological mapping datasets cover 55 kilometers of the Tireo trend, complementing the merged geophysical and remote sensing databases discussed in past releases. This new dataset highlights fifteen (15) prospects and known discoveries, along with numerous other highly prospective geochemical anomalies that require follow up (see attached map).

Previously reported assay numbers from within the combined datasets include individual rock sample highlights* of 67.8 grams per tonne ('g/t') gold ('Au') and 13.2% copper ('Cu') from Romero South, 17.0 g/t Au and 17.2% Cu from South Guama, 17.7 g/t Au and 1.4% Cu from Jengibre, 11.8 g/t Au from Ginger Ridge, and 7.9 g/t Au from Melchor. (* Note: rock grab samples are selective by nature and are unlikely to represent average grades on the properties.)

GoldQuest's Chairman Bill Fisher commented, "The result of the amalgamation of the two company's geophysical, geological and now geochemical databases provides invaluable insight into the characteristics of the region's mineralized environments. Not only do we see the proliferation of elevated gold/copper mineralization stretching along a 55 kilometer portion of the belt, but, perhaps more importantly, the compiled data reveals highly prospective geological and geophysical targets where little or no prior sampling or geochemical work has been conducted or reported. GoldQuest has been successful in discovering the Romero and Romero South gold-copper resources in the northern, most heavily explored, portion of the trend.

"Work at Romero, Romero South and Ginger Ridge has highlighted the importance of focusing on areas that display widespread argillic alteration and quartz-sulphide mineralization, usually accompanied by magnetic lows. Areas of alteration near the andesite-dacite contact within the Tireo volcanic package appear to be particularly prospective, as do areas in close proximity to a rhyolite dome. Areas that share some of these characteristics can be further narrowed down with soil and litho-geochemical sampling followed by IP geophysical surveys to generate drill targets.

"These compilations increase our confidence that similar efforts now beginning in the relatively unexplored portions of the Tireo Trend have high potential to yield similar results. Working to make new discoveries in the Trend with a focused efficient campaign adds another value driver that perfectly complements our ongoing Pre-Feasibility work at Romero."

Much of the database was generated during GoldQuest's initial reconnaissance of the Tireo Gold Trend ten plus years ago, the first systematic exploration of any kind in the region. Since

then, the discovery and advancement of the Romero, Romero South and Candelones deposits have increased the understanding of the ore forming processes and improved techniques for identifying and testing new targets. GoldQuest and Precipitate are now applying these refined techniques to their respective holdings in the belt. GoldQuest is currently undertaking the first detailed mapping campaign ever carried out on its entire holdings while Precipitate plans to commence its next phase of field work in the coming weeks, with results to follow. GoldQuest is compiling the results of ongoing mapping campaigns and will report on them as mapping in different areas of the Trend is completed.

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. GoldQuest has moved its Toronto office to 133 Richmond Street West - Suite 501, Toronto, Ontario M5H 2L3, which has reduced corporate general administration expenditures.

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

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This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects GoldQuest Mining Corp.'s ("Goldquests" or the "Company") current beliefs and is based on information currently available to Company and on assumptions it believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GoldQuest to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the exploration concessions may not be granted on terms acceptable to the Company, or at all; general business, economic, competitive, political and social uncertainties; the concessions acquired by the Company may

not have attributes similar to those of surrounding properties; delay or failure to receive governmental or regulatory approvals; changes in legislation, including environmental legislation affecting mining; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although GoldQuest has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Precipitate does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Attachment Available:

http://goldquestcorp.com/images/press_release/GQC_Tireo_Rock-AltN_NR-476bb225c853997cb24ce023e7874d23.pdf

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