

VANCOUVER, BC--(Marketwired - June 06, 2017) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to report assay results from the latest 8-hole batch of drill holes from its ongoing ~10,000 metre drill program. The program is focused on identifying new gold systems and defining the extents of the mineralization at the recent Cachimbo Discovery. All drilling occurs within its 100% owned Tireo Concessions, which hosts the multi-million ounce Romero Project in the Dominican Republic.

### Highlights:

- TIR-17-28 intersected 53 metres of 1.00 g/t gold with higher grade sections including:
  - 3.1 metres grading 4.82 g/t gold, 27.9 g/t silver, 2.18% zinc and 0.21% copper
  - 0.3 metres grading 22.3 g/t gold, 76.8 g/t silver, 10.7% zinc and 1.02% copper
- TIR-17-25 intersected 21.77 metres grading 1.83 g/t gold including:
  - 1.4 metres grading 9.13 g/t gold and 25 g/t silver
- Drilling continues at Cachimbo and mineralization is open down dip and along strike

Drilling results are from a series of targets in three areas, Cachimbo, Mineros Ridge and Las Avispas, all encountering large epithermal/VMS systems, related to the collision of the Atlantic and Caribbean geological plates. The hole locations are shown on the map found here:

[http://www.goldquestcorp.com/images/Tireo\\_Exploration\\_Map\\_-May-2017.jpg](http://www.goldquestcorp.com/images/Tireo_Exploration_Map_-May-2017.jpg)

Assays from three holes at Cachimbo are reported herein. All three holes intersected gold within strata-bound polymetallic massive and semi-massive sulphide horizons and underlying vein quartz-sulfide vein stock works. Anomalous intersections were encountered in Holes TIR-17-22 (16 metres grading 1.2 g/t gold) and TIR-17-25 (22 metres grading 1.8 g/t gold) which were collared from the same platform as the Cachimbo discovery hole, TIR-16-09 intersecting 5 metres grading 14 g/t gold, 74 g/t silver, 12% zinc and 1% copper ([see release dated January 10, 2017](#)), and have extended the mineralization to the north-west and south-west. Hole TIR-17-28 (50 metres grading 1 g/t gold) was collared 100m east of the discovery hole platform. The mineralization appears to be dipping to the east and additional holes are tracing the extents eastwards and to the north and south, with assays pending. Drilling continues at Cachimbo and will test areas along strike to the south east and north west of the discovery.

At Mineros Ridge drilling intersected additional encouraging gold and base metal mineralization in hole TIR-17-19 which intersected 5 zones of anomalous gold and/or base metal mineralization. Further interpretation of the drilling is on-going to assess the next steps for the area.

While the holes at the Las Avispas targets to date have not revealed significant gold mineralization, the drilling has defined the presence of a volcanic eruptive centre similar to that observed at Romero in which the sulfide-impregnated key pebble breccia horizon recognized at all the district's major gold occurrences is present. The Company is interpreting the results and determining the next steps for the target.

## GoldQuest Intersects up to 22.3 g/t gold in follow up holes at Cachimbo Discovery

"The current drill program continues to seek new discoveries along GoldQuest's 50 kilometre long concessions, as well as define more clearly our discoveries such as Cachimbo," commented Bill Fisher, GoldQuest's Executive Chairman. "Drilling has encountered anomalous gold and copper in new areas and we look forward to further results as we unlock the potential of the Tiroo Belt."

Table 1. Tiroo Drilling Intersections

Hole	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Cu %	Zn %
<b>Cachimbo Holes</b>							
TIR-17-22	68.4	94.0	25.6	0.44	5.95	0.03	0.17
and							
	95.53	106.68	11.15	0.52	2.83	0.02	0.14
and							
	119.23	135.0	15.77	1.15	6.66	0.02	0.10
and							
	143.28	146	2.72	0.58	1.52	0.01	0.03
and							
	147.7	150.5	2.8	0.35	1.45	0.01	0.05
and							
	152.5	155.05	2.55	0.77	0.90	0.01	0.02
and							
	159.0	161.0	2.0	0.24	1.00	0.01	0.02
TIR-17-25	47.24	50.0	2.76	1.46	10.27	0.11	0.60
and							
	67.23	68.76	1.53	0.50	18.73	0.01	0.03
and							
	75.02	96.79	21.77	1.83	9.36	0.02	0.14
including							
	80.42	81.83	1.41	9.13	25.00	0.05	0.10
TIR-17-28	128.78	181.75	52.97	1.00	6.40	0.04	0.33
including							
	128.78	131.85	3.07	4.82	27.93	0.21	2.18
including							
	131.54	131.85	0.31	22.30	76.80	1.02	10.70
and							
	173.67	179.83	6.16	2.81	7.42	0.01	0.06
<b>Los Mineros Holes</b>							
TIR-17-19	111.06	120.6	9.54	0.01	0.50	0.03	0.21
and							
	146.24	147.0	0.76	0.02	0.70	2.08	0.12
and							
	159.85	165.0	5.15	0.02	0.50	0.21	0.02

## GoldQuest Intersects up to 22.3 g/t gold in follow up holes at Cachimbo Discovery

and							
	234.0	246.07	12.07	0.49	3.29	0.01	0.05
and							
	255.0	256.66	1.66	1.01	19.00	0.02	0.20

### Las Avispas Holes

Encouraging anomalous base metal results in holes TIR-17-20/21/23/24 Results ranged from 0.1 to 0.3% copper or zinc, intersected at various depths between 20 and over 300 metres down the hole and over lengths of 1 to 7 metres

\*Interval grades are calculated using uncapped assays. Gold values did not exceed 22.3 g/t. Intervals may not represent true widths. There is insufficient drilling to determine the orientation of the mineralized zones at this time.

Table 2. Collar locations and hole directions for Tireo holes

Hole	Easting	Northing	Elevation	Azimuth	Dip
TIR-17-19	262026	2105725	1322	225	-70
TIR-17-20	263674	2104486	1181	225	-70
TIR-17-21	264203	2104271	1070	225	-70
TIR-17-22	266307	2097280	1176	320	-70
TIR-17-23	264583	2103737	1166	225	-60
TIR-17-24	264583	2103737	1166	45	-78
TIR-17-25	266307	2097280	1176	200	-75
TIR-17-28	266395	2097276	1220	270	-70

### QA/QC

As part of the Company's Quality Assurance and Quality Control procedures (QA/QC the Company reviews results from Certified Standard Reference materials (CRSM or Standards), which are inserted at a rate of five per 100 samples. Within the results disclosed herein there were no samples with results outside of the recommended tolerances for the standards. In GoldQuest's drill programs, composite intervals were chosen using a combination of geological criteria and mineralization, averaging around two 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 (Vancouver); metallic fire assay and multi-element ICP-MS were assayed by ACME Analytical Laboratories (Vancouver). 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. Copper and zinc values exceeding 0.2% were re-assayed with a 4-acid digestion and AAS finish. When zinc values exceeded 10% a classic titration was carried out for zinc. 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://www.goldquestcorp.com/index.php/corporate/corporate?governance>.

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. The Company is well funded to carry out the exploration programs reported on in this release and to advance the development of its Romero gold/copper discovery, also located in the Tiro Formation of the Dominican Republic.

### 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.

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