VANCOUVER, BC, MARCH 6, 2008 -- GoldQuest Mining Corp. (the "Company") announces that it has come to its attention that the British Columbia Securities Commission published a scam alert regarding a company called Gold-Quest International, an offshore company that is approaching investors to trade in foreign exchange markets on their behalf. The Company wishes to advise its shareholders and regulators that Gold-Quest International, which is the subject of the scam alert, is in no way associated with the GoldQuest Mining Corp. in any way whatsoever and the Company apologizes for any confusion this may have caused.

If shareholders wish to clarify this mater further they may contact the British Columbia Securities Commission directly by calling 1-800-373 6393.

GoldQuest Mining Corp. is traded on the TSX-V under the symbol GQC.V and in Frankfurt / Berlin with symbol M1W.

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On behalf of the Board of Directors
"signed" Alistair Waddell

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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