

GoldQuest Announces Grant Of Stock Options

VANCOUVER, British Columbia, Sept. 18, 2023 -- GoldQuest Mining Corp. (TSXV:GQC, "GoldQuest" or the "Company") announces that the board of directors of the Company has authorized the grant of an aggregate of 5,000,000 incentive stock options (the "Options") to directors, officers and employees of the Company, at an exercise price of \$0.11 per common share.

The Options are exercisable for a five-year period from the date of grant and will vest as follows: $\frac{1}{3}$ on the date of grant, $\frac{1}{3}$ on the six month anniversary from the date of the grant and $\frac{1}{3}$ on the one year anniversary from the date of the grant.

The Options are granted pursuant to the Company's amended and restated stock option plan, which was most recently approved by shareholders at the Company's annual general meeting of shareholders held on June 29, 2023, and remain subject to the approval of the TSX Venture Exchange.

About GoldQuest:

GoldQuest is a Canadian based mineral exploration and development company with projects in the Dominican Republic. GoldQuest is traded on the TSX-V under the symbol GQC. The Company is well funded to carry out exploration programs and to advance the development of its Romero gold/copper discovery, located in the Geological Tireo Formation of the Dominican Republic.

For further information, please contact:

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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.