QcX Gold Completes Diamond Drilling at Golden Giant, James Bay, Quebec, Awaits Assays

Montreal, Quebec--(Newsfile Corp. - July 20, 2021) - **QcX Gold Corp. (TSXV: QCX) (OTCQB: QCXGF) (FSE: 21MA)** ("**QcX**" or the "**Company**") announces it has completed its inaugural drill program at the Golden Giant Project in James Bay, Québec. A total of 17 holes (3,011m) were completed into various high priority targets on the Golden Giant East ("**GGEast**") and Golden Giant West ("**GGWest**") blocks. Drilling encountered favourable mineralization across wide intervals in several holes. A more detailed description can be found below.

Aaron Stone, Vice President Exploration of QcX, stated, "We are very pleased with the pace of this program and to have completed it on schedule owing to easy access to the property and very efficient geological and drilling teams. Our drilling encountered some significant percentages of mineralization, including the same styles of mineralization seen in grab samples that produced up to 18.9g/t Au. We eagerly await assay results from the lab and will update shareholders as they become available and compiled."

Four holes were drilled on the GGWest block (as seen in **Figure 1**) for 960 m and 13 holes were completed on the GGEast block (as seen in **Figure 2**) for 2,051 m. For reference, the GGEast Block is located only 2.9 km from Azimut Exploration Inc.'s Patwon discovery on its Elmer project, as can be seen in **Figure 3**. The Golden Giant project covers 18,992 hectares and contains favourable structures following the general trend of geologic deformation in the area.

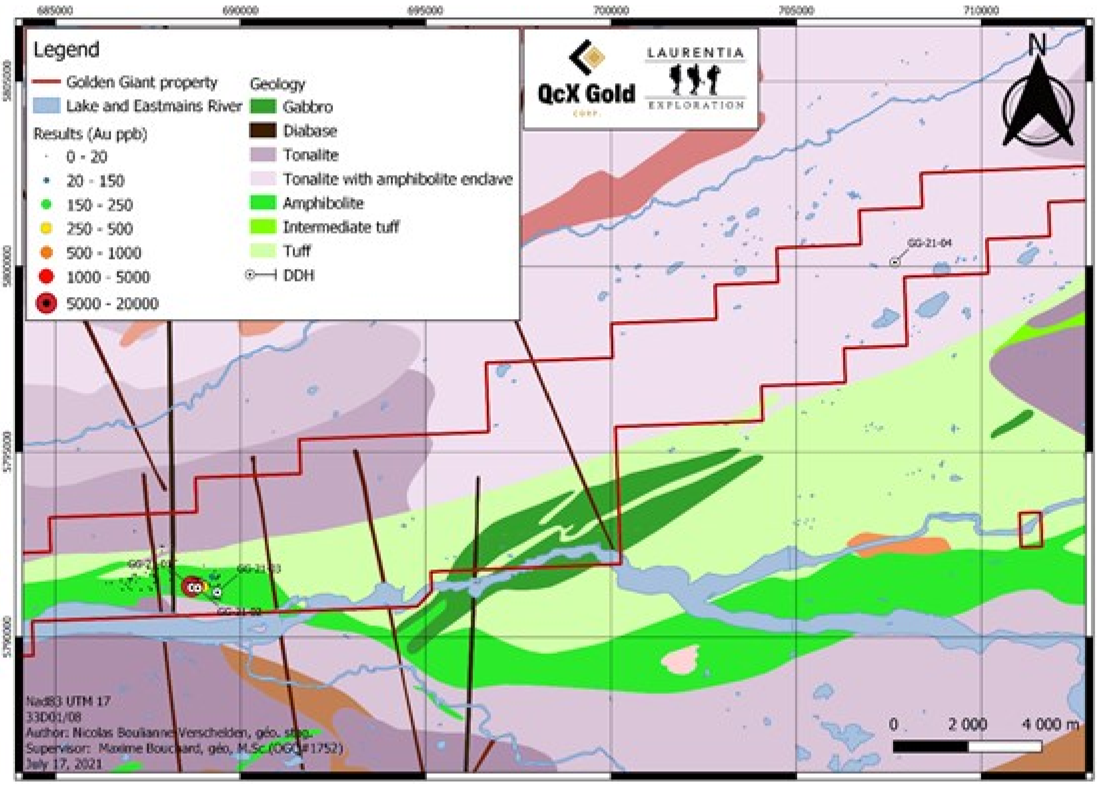

***Figure 1**: Location of drillholes completed on the Golden Giant West Block (red outline) underlain by local geology.*

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/1791/90621_a773d6c11486fb12_001full.jpg

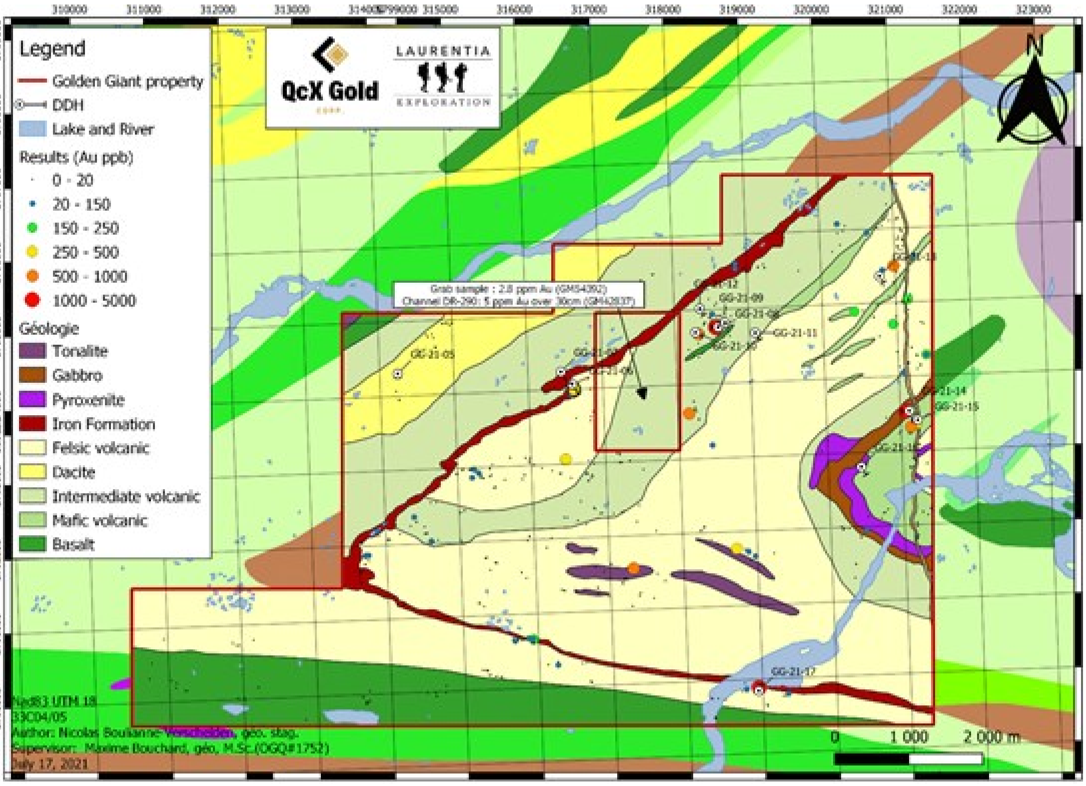

***Figure 2**: Location of drillholes completed on the Golden Giant East Block (red outline) underlain by interpretation of local geology.*

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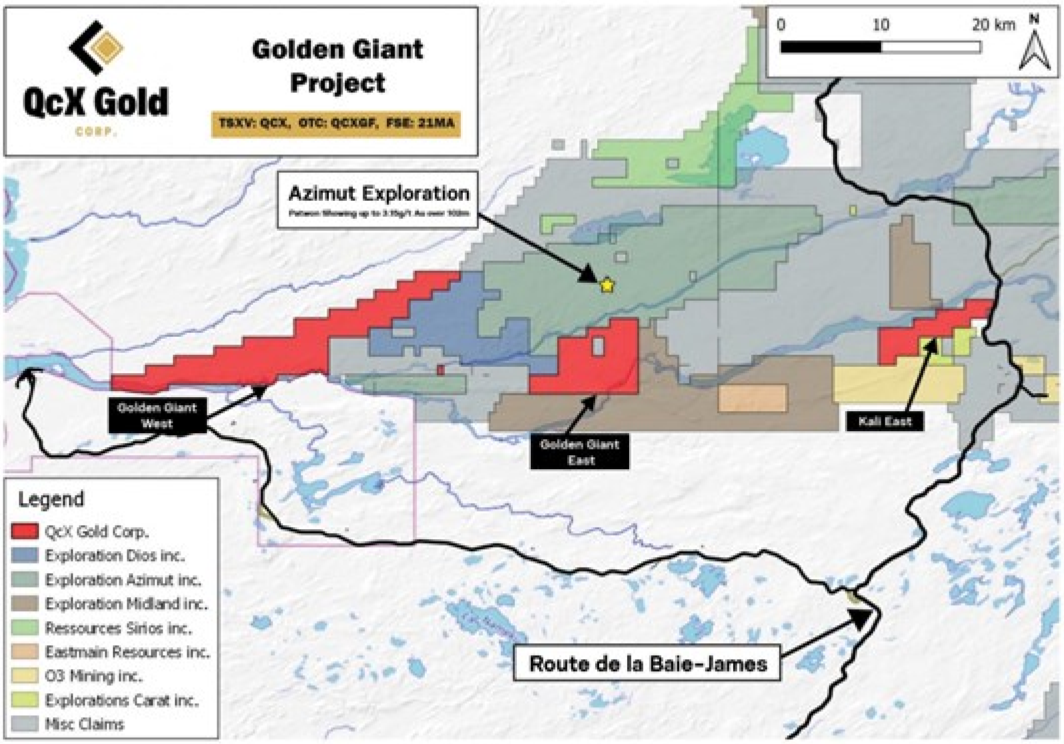

***Figure 3**: Location of the Golden Giant Project (red) with respect to neighbouring companies including Azimut Exploration's Elmer project.*

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A selection of mineralization encountered in drill core is summarized below:

Golden Giant East Block Mineralization Highlights

Drill holes GG-21-06 and GG-21-07 (propositions P-GG-21-O and PP-GG-21-P) both displayed zones with significant amounts of mineralization. These two holes were drilled into a S-fold of a Banded Iron Formation (BIF), located in a deformation zone clearly marked out in the high-resolution magnetic image (*please see press release dated May 26th, 2021 for image and further details)*. Several areas of semi-massive sulphides were encountered in the cherty layers of this BIF as well as continuous pyrite and/or pyrrhotite stringers in BIF characterized by strong garnet enrichment.

***Image 1**: Semi-massive pyrite-pyrrhotite mineralization in a cherty layer of a banded iron formation (BIF) observed in drillhole GG-21-07.*

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***Image 2**: Semi-massive pyrite-pyrrhotite mineralization within BIF observed in GG-21-07.*

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Image 3: *Pyrite-pyrrhotite sulphide mineralization in GG-21-07 at 143.65m downhole.*

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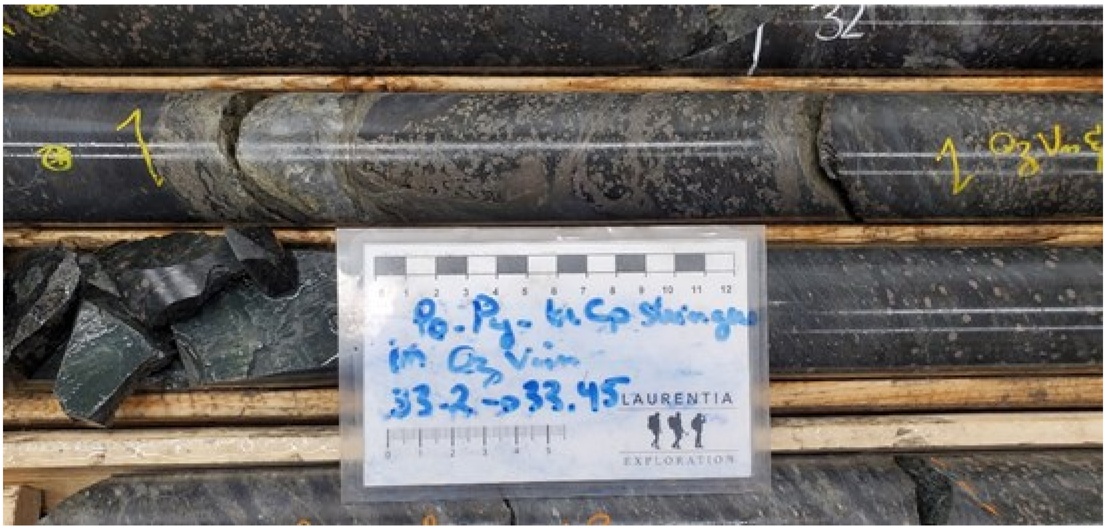

Image 4: *Pyrrhotite-pyrite-chalcopyrite mineralization associated with a quartz vein within a garnet rich BIF in drillhole GG-21-06.*

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Golden Giant West Block Mineralization Highlights

On the GGWest block, disseminated mineralization similar in style to that found in grab samples that produced up to 18.9g/t Au were observed. Disseminations of pyrite and pyrrhotite (commonly 1-5%, but ranging up to 15% locally) were observed throughout drillholes GG-21-01, GG-21-02 and GG-21-03 (propositions P-GG-21-Q, P-GG-21-R and P-GG-21-T). Disseminated arsenopyrite (up to 2%) was locally found in GG-21-03, which can often be associated with gold mineralization.

Image 5: *Disseminated pyrite (15%) + pyrrhotite (2%) mineralization following the foliation of the rock in drillhole GG-21-03.*

To view an enhanced version of this graphic, please visit:
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Image 6: *Disseminated arsenopyrite (2%) and pyrrhotite (3%) mineralization following the foliation of the rock in GG-21-03.*

To view an enhanced version of this graphic, please visit:
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Qualified Person

Maxime Bouchard P.Geo. M.Sc.A., (OGQ 1752), a Qualified Person ("**QP**") as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the geological information reported in this news release.

About QcX Gold

QcX Gold is exploring for gold and VMS style mineralization on its highly prospective and well-located properties in Québec, Canada. The Golden Giant Project is located in the James Bay region of Québec, only 2.9 km away from Azimut Exploration Inc.'s Patwon discovery on their Elmer gold project. The Fernet Project is located in the Abitibi Greenstone Belt in the Province of Québec and is contiguous with Wallbridge Mining Company Limited's Fenelon/Martinière property. Both properties are in close proximity to major discoveries which bodes well for exploration.

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Forward-looking statements:

This news release contains forward-looking statements. All statements, other than of historical facts, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the planned exploration program, the expected positive exploration results, the timing of the exploration results, the ability of the Company to continue with the exploration program, the availability of the required funds to continue with the exploration and the potential mineralization or potential mineral resources are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "to earn", "to have', "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to meet expected, estimated or planned exploration expenditures, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, general business and economic conditions, changes in world gold markets, sufficient labour and equipment being available, changes in laws and permitting requirements, unanticipated weather changes, title disputes and claims, environmental risks as well as those risks identified in the Company's annual Management's Discussion and Analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described and accordingly, readers should not place undue reliance on forward-looking statements. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.