



GOLDQUEST

— TSXV: GQC —

**AN EMERGING MINE DEVELOPER
WITH EXPLORATION UPSIDE**

September 2016

www.goldquestcorp.com

FORWARD-LOOKING Statements

Statements contained in this presentation that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this presentation include, but are not limited to, statements with respect to the preliminary economic assessment for the Romero Project (the "PEA"), the results of the PEA, interpretation of the results of the PEA, the merits of the Company's mineral properties, mineral resource estimates, the Dominican Republic and the Company's plans, exploration programs and studies for its mineral properties, including the timing of such plans, programs and studies. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "proposed", "has proven", "expects" or "does not expect", "is expected", "upside", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "goal", "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 the preparation of preliminary economic assessments 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 presentation and the Company is under no obligation to update or alter any forward-looking statements.

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.

Certain technical information in this presentation was taken from the technical report entitled "A Mineral Resource Estimate for the Romero Project, Tíreo Property, Province of San Juan, Dominican Republic" dated December 13, 2013 (effective date of resource is October 29, 2013), prepared by B. Terrance Hennessey, P.Geol., Ing. Alan J. San Martín, MAusIMM (CP) and Richard M. Gowans, P.Eng. of Micon International Limited, and is subject to all of the assumptions, qualifications and procedures described therein.

The PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the mineral resources will be categorized as mineral reserves.

The technical information in this presentation related to the PEA is based on information prepared by Mr. Makarenko, P.Eng. and Ms. McLeod, P.Eng. of JDS Energy & Mining Inc. ("JDS"), who are each a Qualified Person and independent of the Company as defined by NI 43-101.

Jeremy K. Niemi, P.Geol., VP Exploration of the Company, is the Qualified Person who supervised the preparation of the technical information related to exploration in this presentation.

Please refer to the Company's most recent Management's Discussion & Analysis (available at www.sedar.com) for further information regarding the Company and its mineral properties.

All values are in U.S. Dollars unless otherwise stated.

GOLDQUEST (GQC.V)

A Growth Company

Developing

- The Romero Gold/Copper mine, Dominican Republic
- GQC discovered the multi-million ounce gold deposit in 2012*
- Pre-feasibility study (PFS) due Sept 2016
- Permitting in progress
- 2015 PEA – @ 34% IRR and \$572/oz All in Sustaining Costs (AISC)

Exploring

- The Tireo Formation surrounding our discovery
- Over 50 kms in length- substantially under-explored
- Multiple targets developed 2014-2016
- 10,000 meter drill program began in August 2016

Careful With Funds

- Over C\$9 million in cash, post recent financings, sufficient to comfortably continue BOTH development and exploration

Accelerating Newsflow

- Feasibility studies, permitting and exploration results

GOLDQUEST

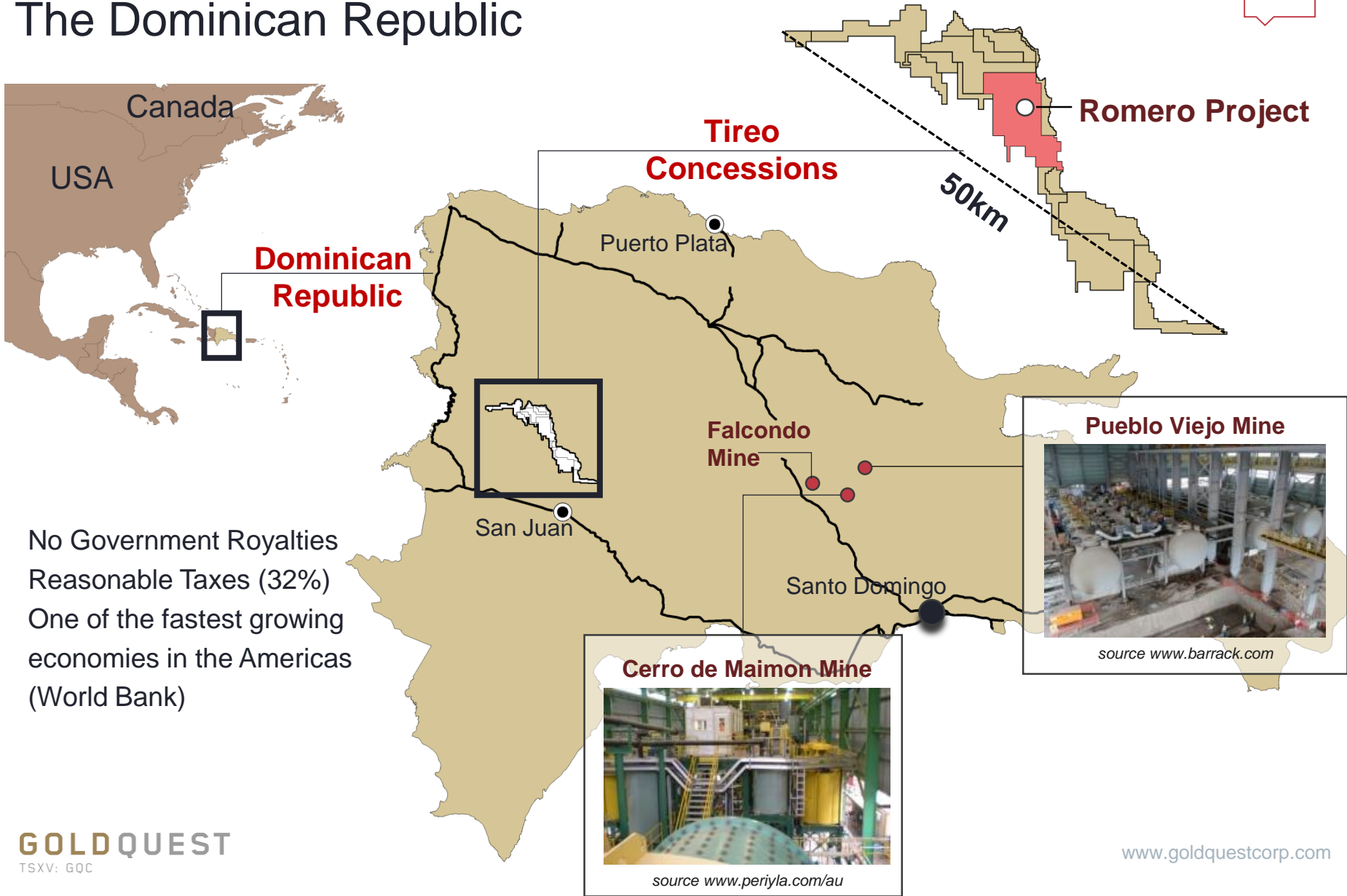
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* Mineral Resource in Appendix



ROMERO PROJECT LOCATION

The Dominican Republic



MANAGEMENT TEAM

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Proven Track Record of Mine Building in the Dominican Republic



Fisher and Espailat were instrumental in the development of GlobeStar's **Cerro de Maimon** copper/gold mine in 2008 in the **Dominican Republic**. Acquired for \$350,000 in 2001...
... sold for \$186,000,000 in 2008
(Aurelian Resources \$0.15 to \$40.0 in two years)

Bill Fisher Executive Chairman

- P.Geol
- Former CEO GlobeStar
- Chairman of Aurelian
- VP Exploration of Boliden Ltd.

Julio Espailat CEO

- Geologist and Mining Engineer
- Former Country Manager GlobeStar
- Native to Dominican Republic

Paul Robertson CFO

- CPA, CA
- Former CFO Grayd Resources (acquired by Agnico)

Jeremy Niemi VP Exploration

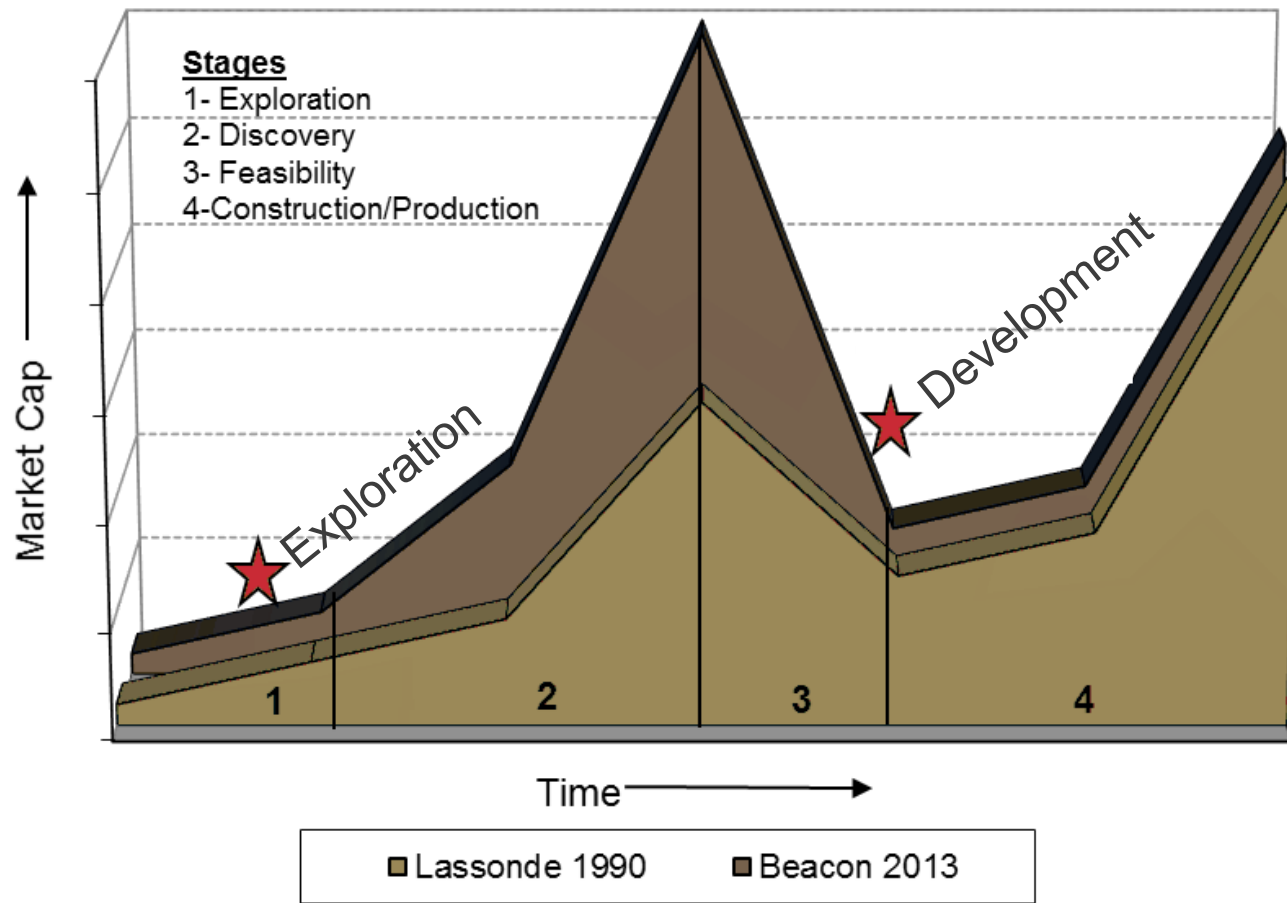
- P.Geol
- Former VP Exploration Noront
- Former Kinross

JP Le Blanc Engineering Manager

- Former Construction Manager for GlobeStar's Cerro de Maimon

GOLDQUEST'S GROWTH OPPORTUNITIES

GQC Positioned for *both* Exploration and Development



Source: P. Lassonde's *The Gold Book* (1990), M. Curran modifications

GOLDQUEST'S ROMERO GOLD/COPPER MINE

2015 Preliminary Economic Assessment (PEA) returned....

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NPV* 6%
\$219M

IRR*
AFTER TAX
34%

AISC*
\$572/OZ.
AuEq.**

PAYBACK
2.7
YEARS

LTP-94

158.6m to 160.0m

288.6 g/t Gold 5.6%

Copper

Pre-Feasibility Study (PFS) coming Q3

* Preliminary Economic Assessment ("PEA"), Net Present Value ("NPV"), Internal Rate of Return ("IRR"), All-In Sustaining Costs ("AISC")

** Gold Equivalent ("AuEq.") ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.90/lb.) + (Ag oz. payable * \$17/oz.))/ \$1,225 oz.)

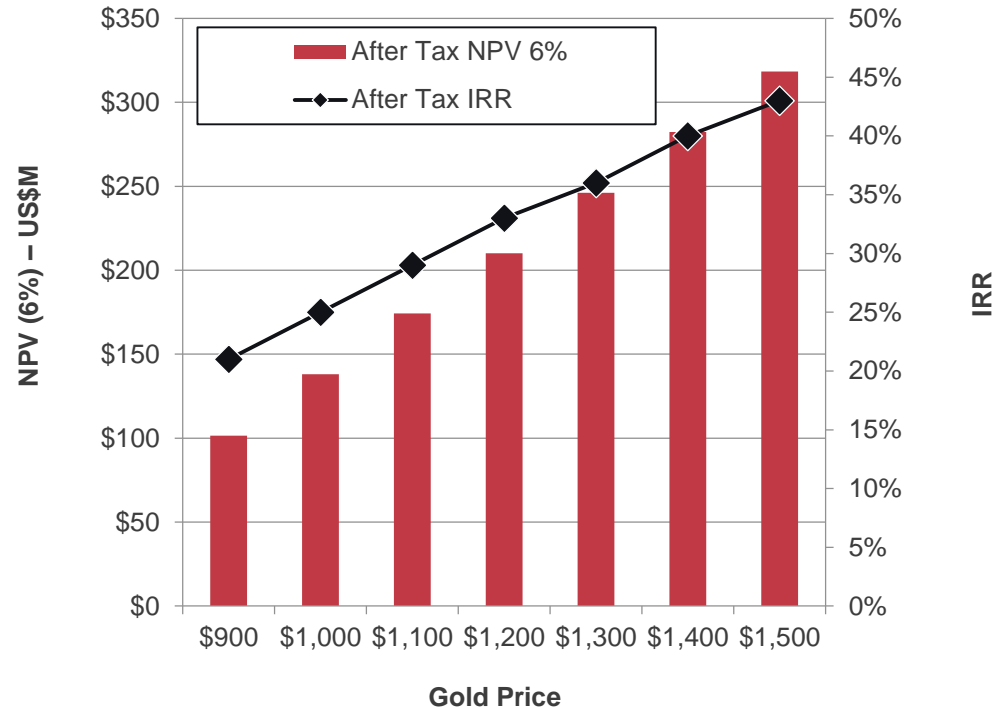
ROMERO MINE

2015 PEA Highlights

Low Capex, High IRR, Scalable Deposit

PEA Summary Results At US\$1225 Au / US\$2.90/lb Cu	
Start-Up CAPEX	\$143M
Sustaining CAPEX	\$92M
Throughput	2500 tpd
Mining Method	Underground LHOS & Cut and Fill
Life of Mine	9 Years
Head Grade AuEq	> 5 g/t AuEq
Annual Production	117Koz AuEq
Recoveries	Gold - 75% Copper - 97%
All in Sustaining Cash Costs	US\$572/oz
After Tax NPV*	\$219M
After Tax IRR *	34%

After Tax NPV (6%) and IRR Sensitivity to Gold Price



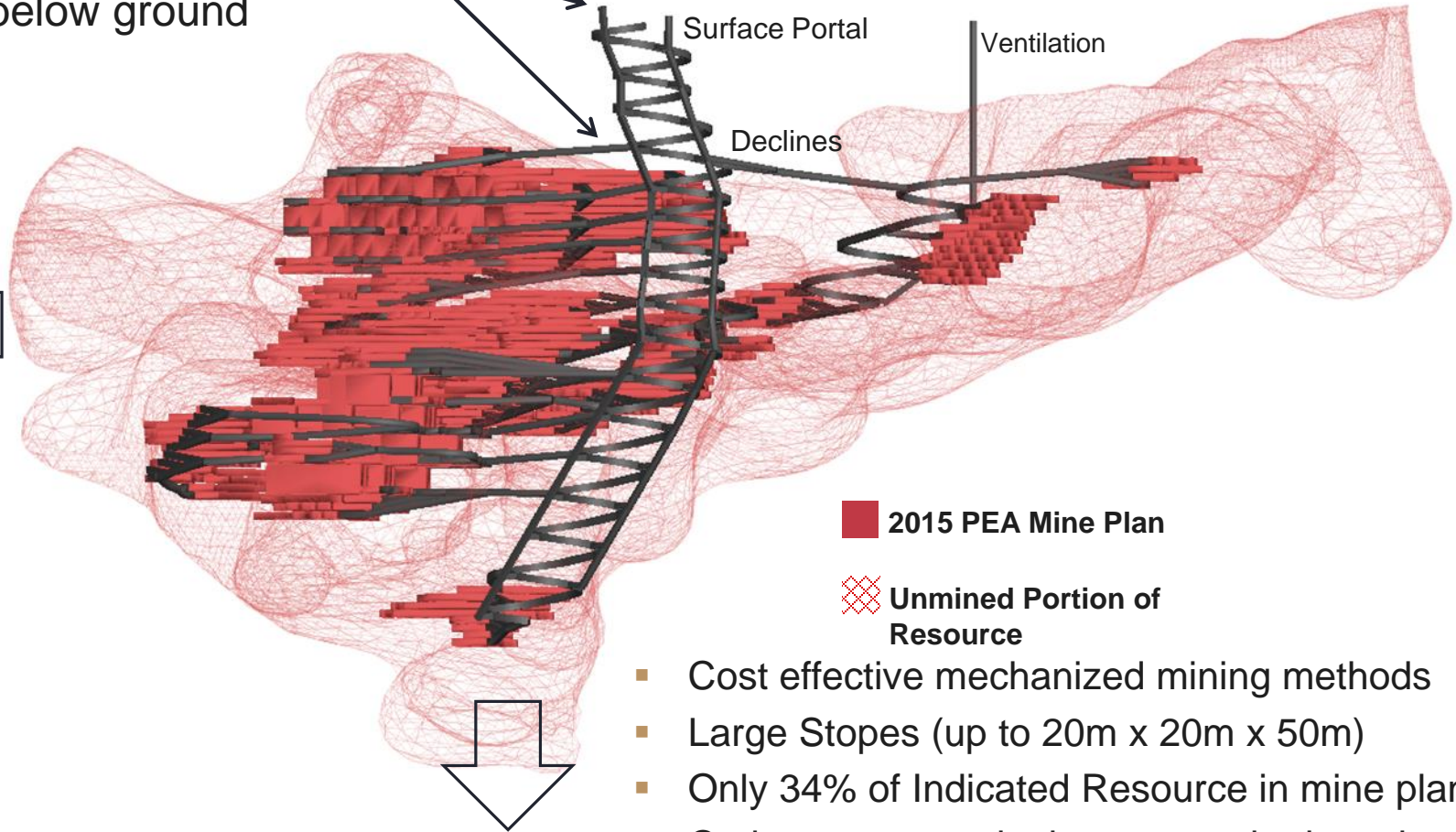
Robust at Significantly Lower Metal Prices and Excellent Leverage to Higher Prices

* Preliminary Economic Assessment (“PEA”), Net Present Value (“NPV”), Internal Rate of Return (“IRR”), All-In Sustaining Costs (“AISC”) ** Gold Equivalent (“AuEq.”) ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.90/lb.) + (Ag oz. payable * \$17/oz.))/1,225 oz.)

ROMERO MINE

The Core Gold/Copper Project Only

Mining starts at 70 m below ground



■ 2015 PEA Mine Plan

▣ Unmined Portion of Resource

- Cost effective mechanized mining methods
- Large Stopes (up to 20m x 20m x 50m)
- Only 34% of Indicated Resource in mine plan
- Options to expand mine as metal prices rise

ROMERO MINE

The 'Au/Cu Concentrate' Mine

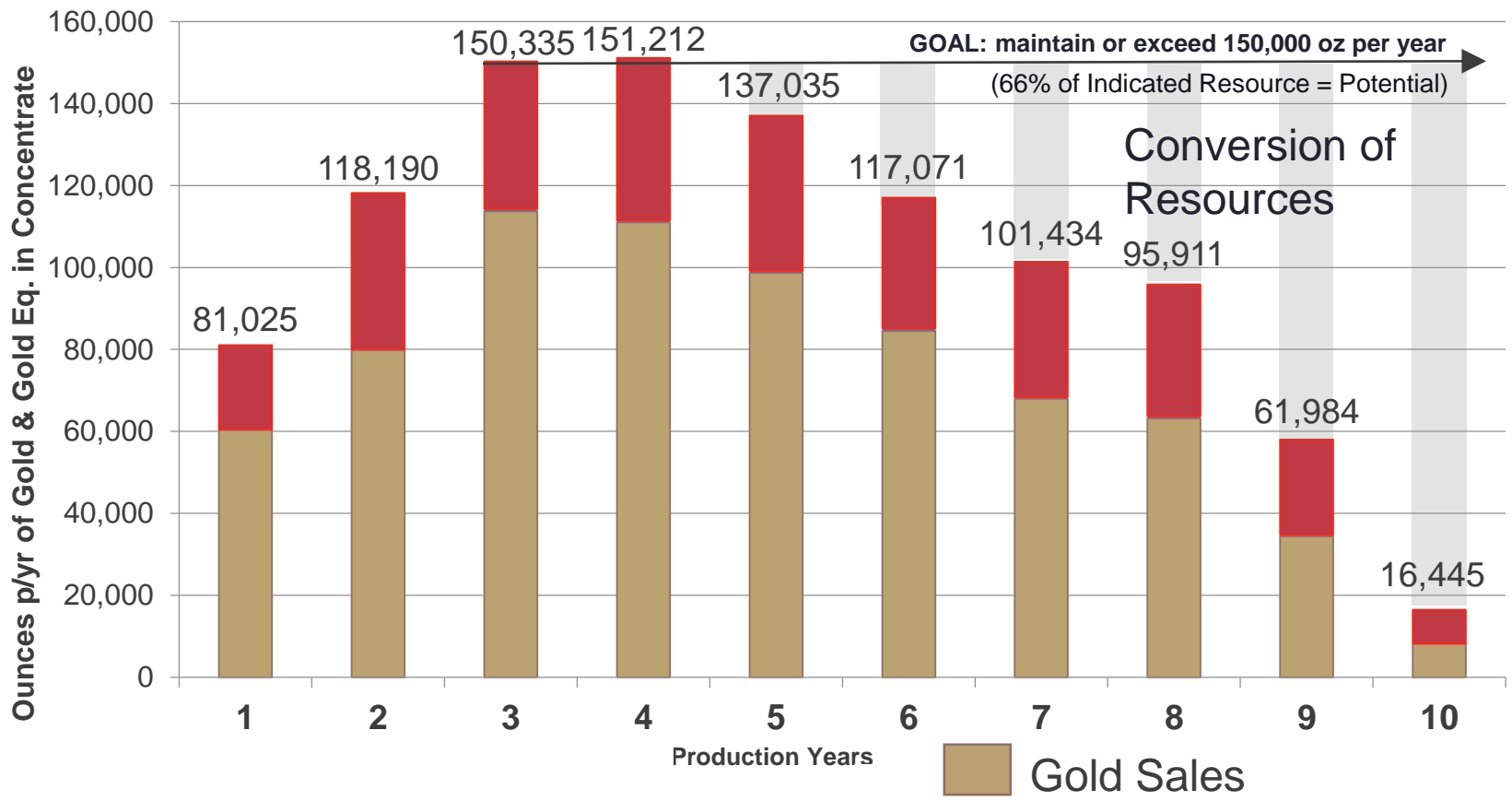
NPV^{6%}
\$219M

IRR
AFTER TAX
34%

AISC
\$572/oz.
AuEq.

PAYBACK
2.7
YEARS

10



* GQC's product is a copper concentrate containing precious metals. Accordingly, the Company reports in gold equivalent terms because by revenue the precious metals represent 71%.

ROMERO MINE

All in Sustaining Costs (AISC)

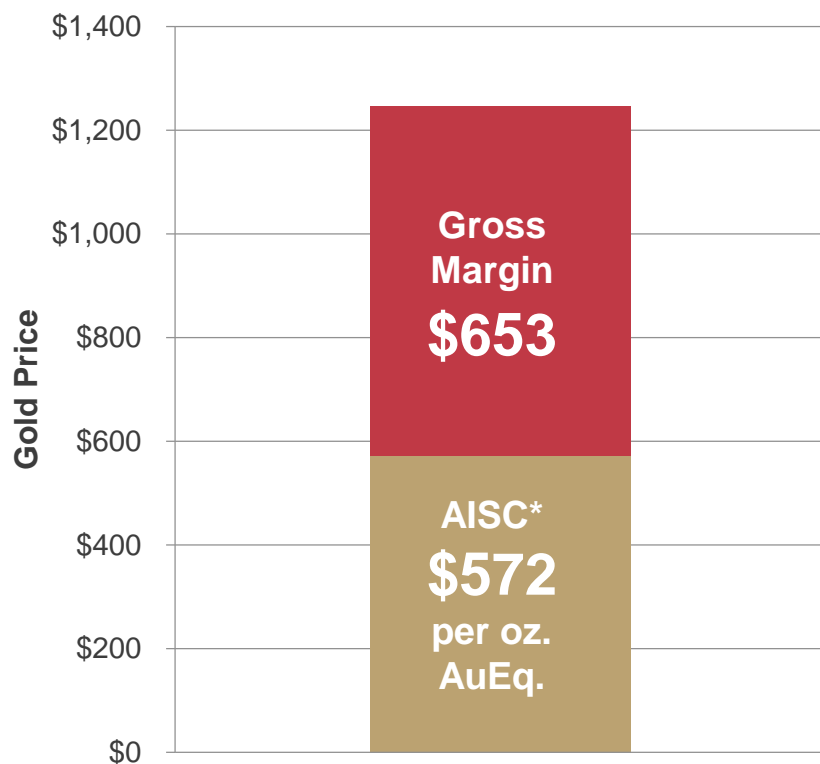
NPV^{6%}
\$219M

IRR
AFTER
TAXES
34%

AISC*
\$572/oz.
AuEq.

PAYBACK
2.7
YEARS

11



	LOM (\$/tonne)	LOM (\$/oz.)
Mining	\$30	\$222
Processing	\$16	\$117
Tailings Management	\$3	\$20
G & A (Site)	\$5	\$38
Total Cash Costs	\$54	\$397
Transportation & Refining	\$10	\$72
Royalties	\$2	\$14
Sustaining & Closure	\$12	\$90
All-in Sustaining Cost*	\$78	\$572

* All-in Sustaining Costs ("AISC") are presented less Corporate G&A

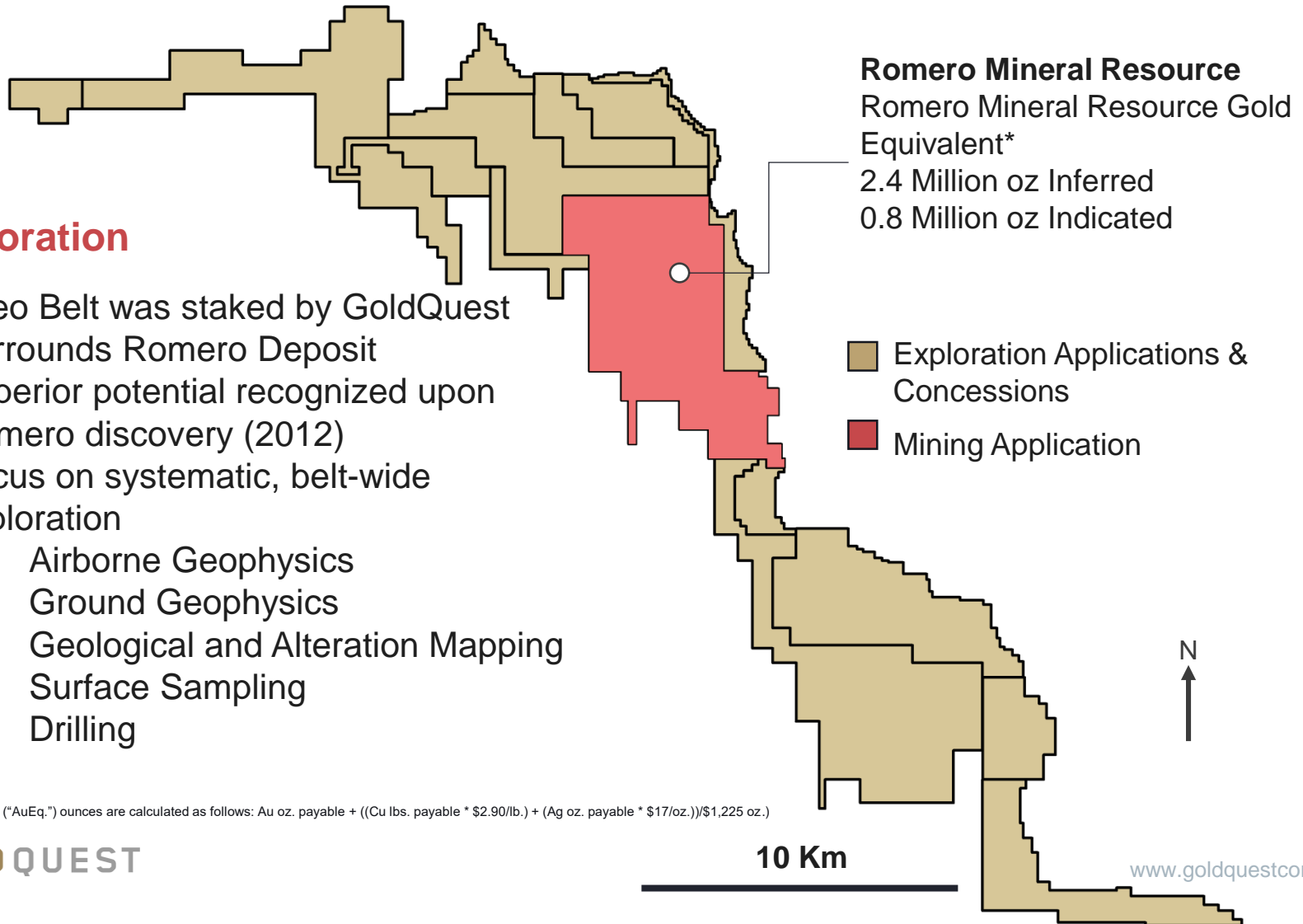
Note: Gold Equivalent ("AuEq.") ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.90/lb.) + (Ag oz. payable * \$17/oz.))/ \$1,225 oz.)

GOLDQUEST- MORE THAN JUST A MINE...

The 100% Owned, 50 km Long Tiroo Belt

Exploration

- Tiroo Belt was staked by GoldQuest
- Surrounds Romero Deposit
- Superior potential recognized upon Romero discovery (2012)
- Focus on systematic, belt-wide exploration
 - Airborne Geophysics
 - Ground Geophysics
 - Geological and Alteration Mapping
 - Surface Sampling
 - Drilling



*Gold Equivalent ("AuEq.") ounces are calculated as follows: Au oz. payable + ((Cu lbs. payable * \$2.90/lb.) + (Ag oz. payable * \$17/oz.))/ \$1,225 oz.

EXPLORING THE 50 KM TIREO BELT

Seeking Gold & Copper

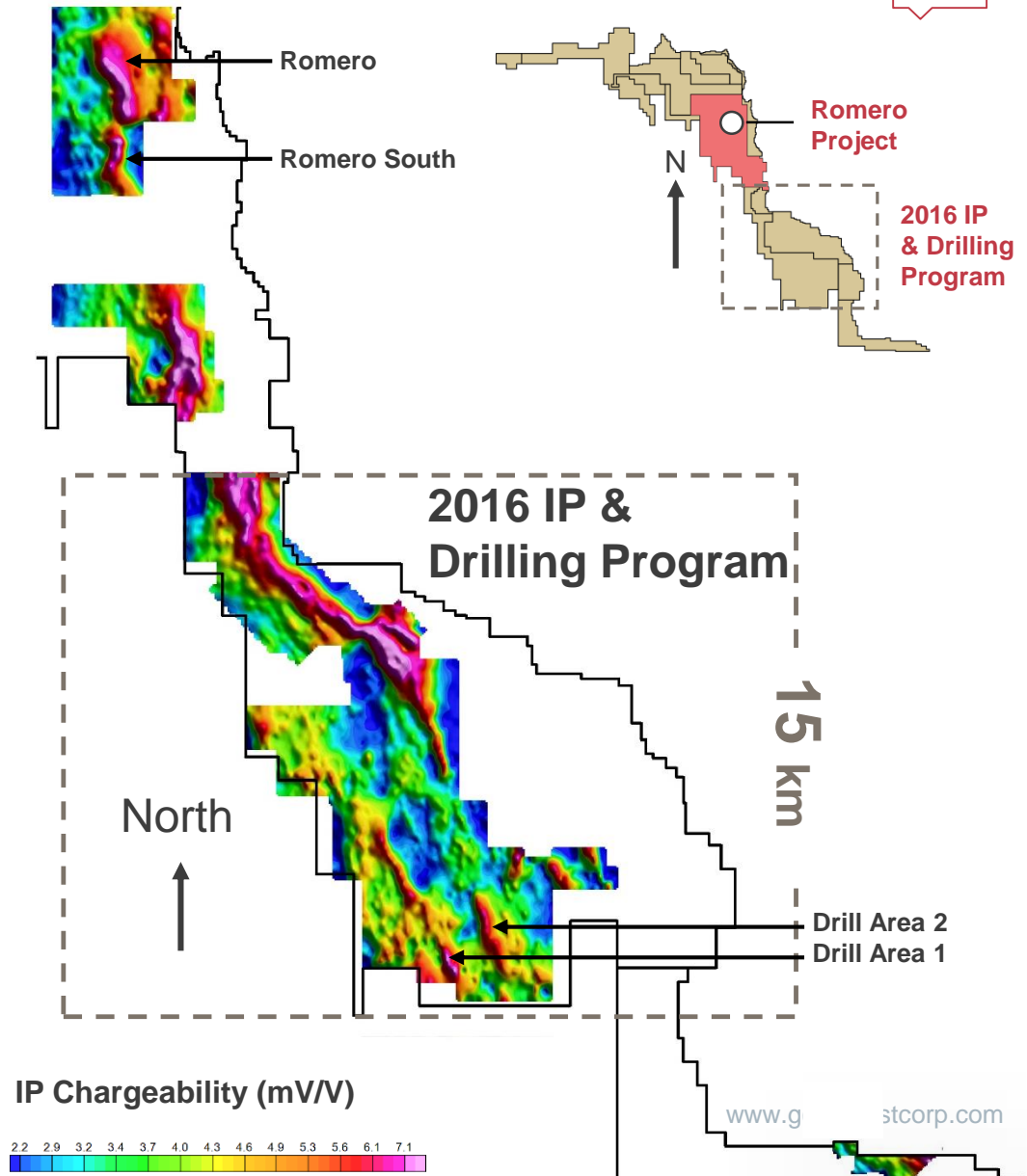
13

- 2014-2016 Exploration Program of the Tireo Belt generated multiple targets with:

- Same geology as Romero
- Encouraging hydrothermal alteration
- Same geophysical signature (Induced Polarization, "IP") as Romero
- Strong gold mineralization at surface (up to 167.5 g/t)

40 hole (10,000m) drill program underway- assays in due course

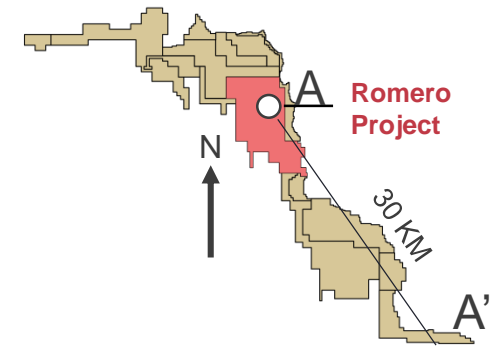
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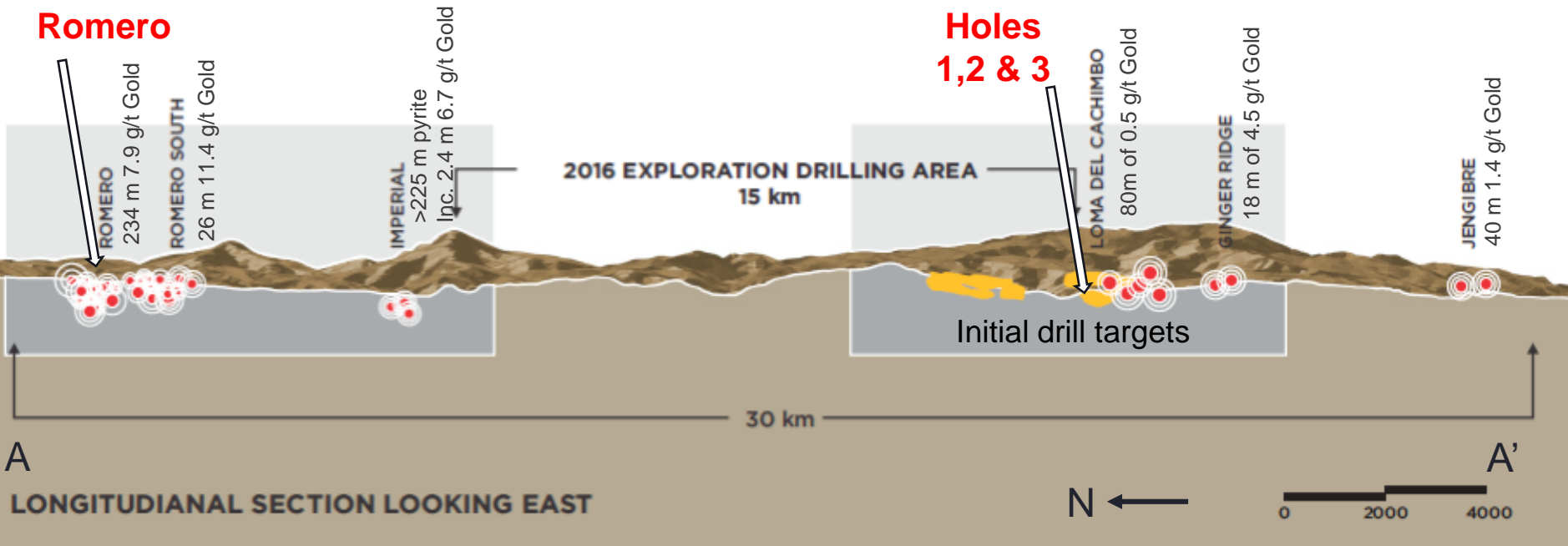
EXPLORING THE 50 KM TIREO BELT

Significant Exploration Potential

- Romero-style deposits often occur in clusters along geological plate boundaries
- Program focuses on never-been-drilled targets
- Ongoing newsflow for at least 6 months



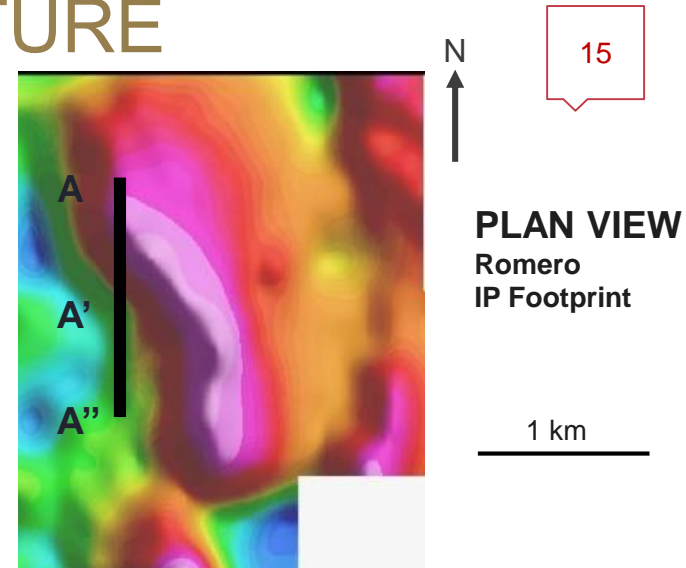
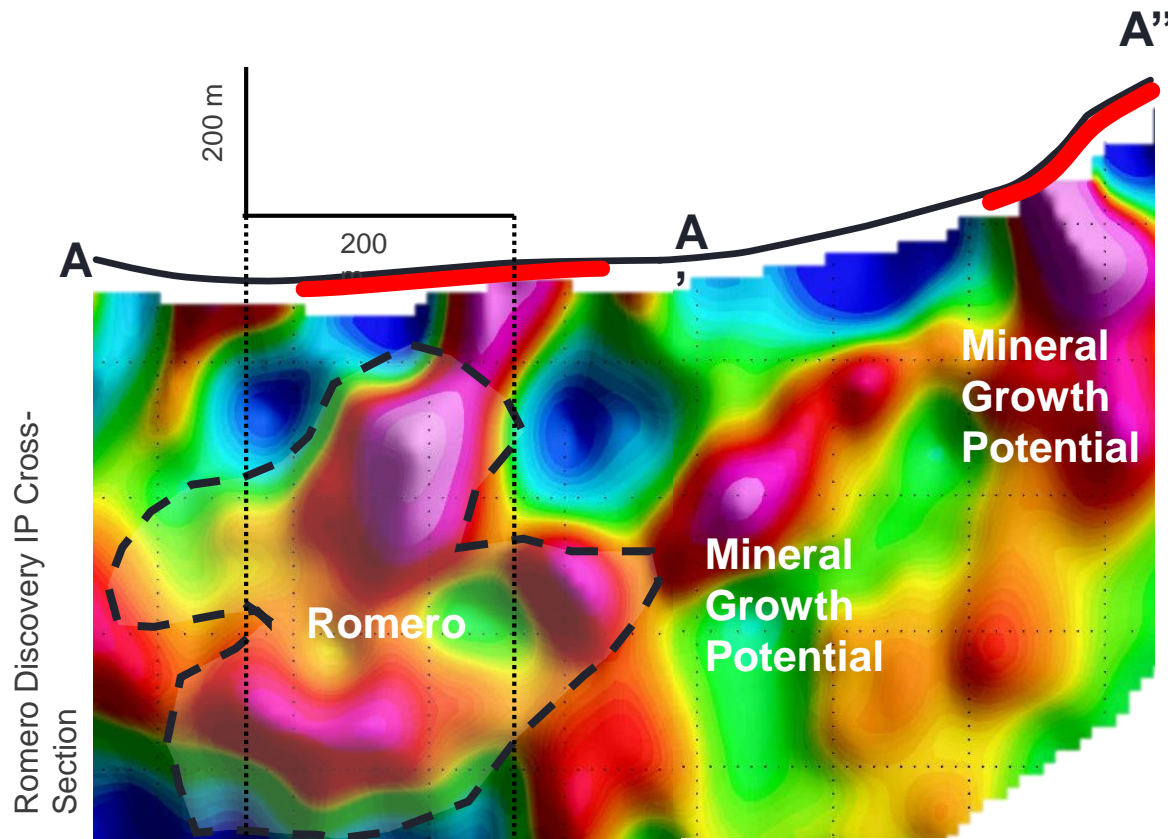
Romero



THE ROMERO DEPOSIT SIGNATURE

IP Geophysics and Alteration Vectors

- Sulphide mineralization has a strong IP signature
- Outstanding potential untested surrounding Romero



Romero Mineral Resource

Romero Mineral Resource Gold Equivalent*
2.4 Million oz Inferred
0.8 Million oz Indicated

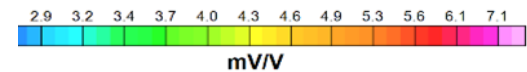
Surface
Hydrothermal
Alteration



Romero
Resource
Outline



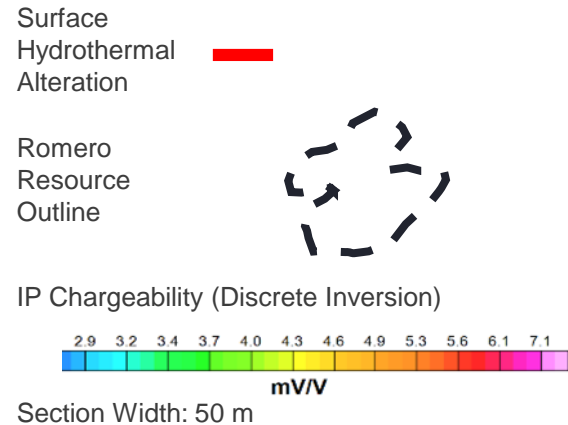
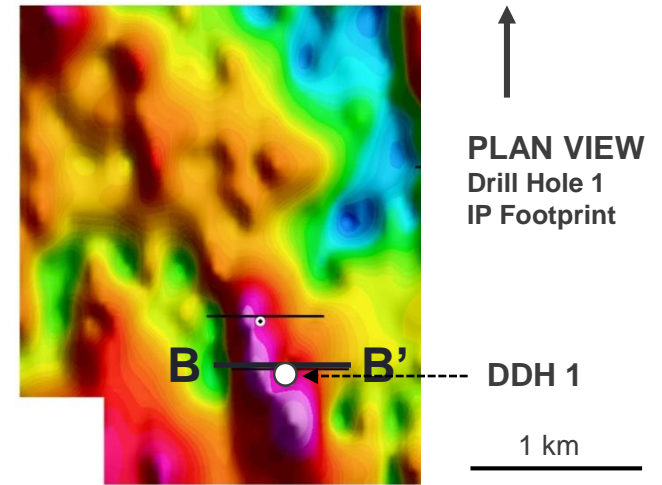
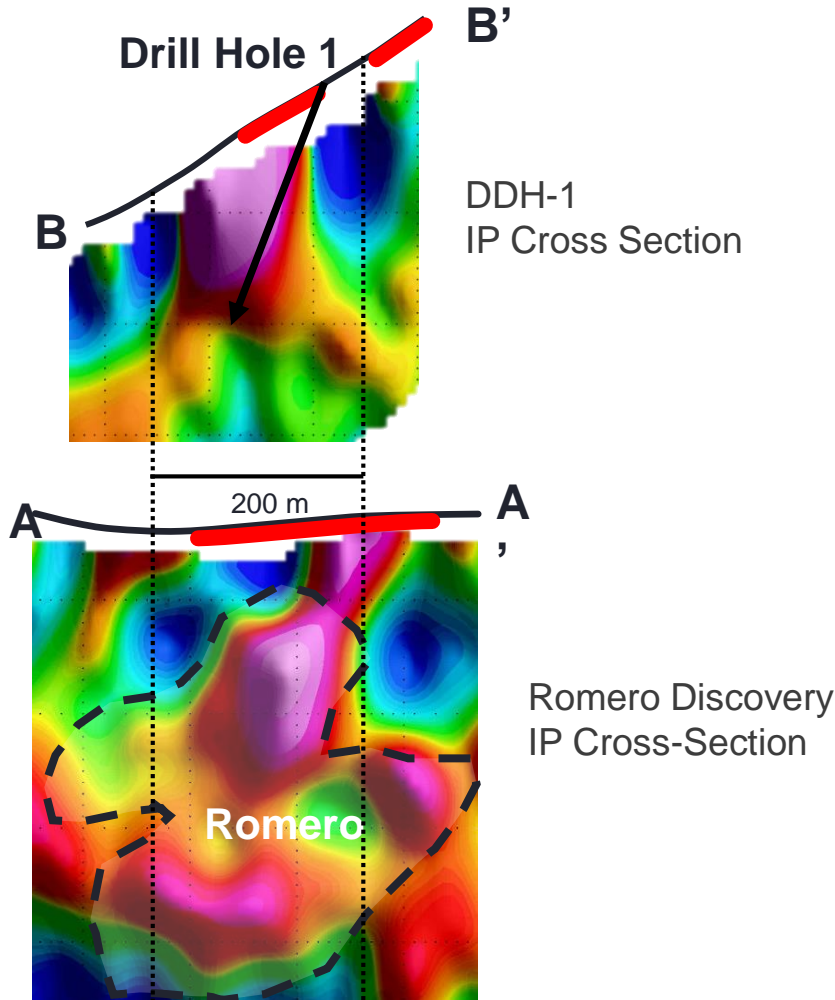
IP Chargeability (Discrete Inversion)



Section Width: 50 m

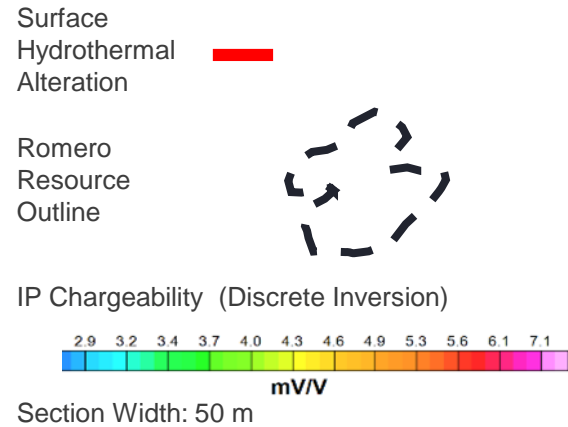
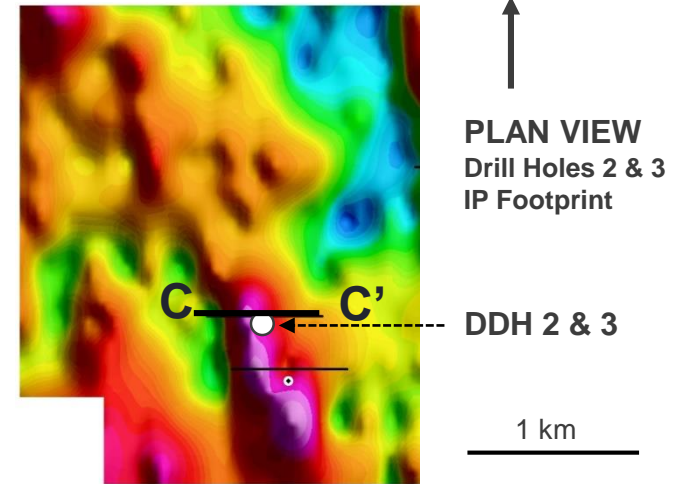
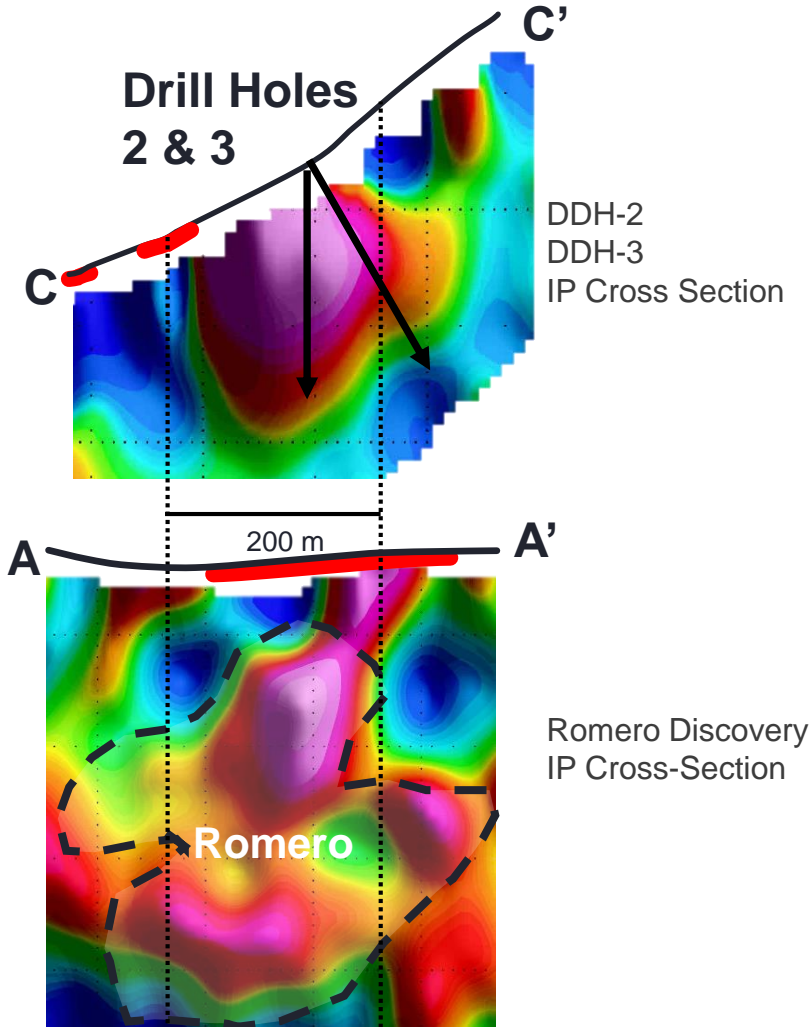
TARGET A

Drilling Romero-like Targets



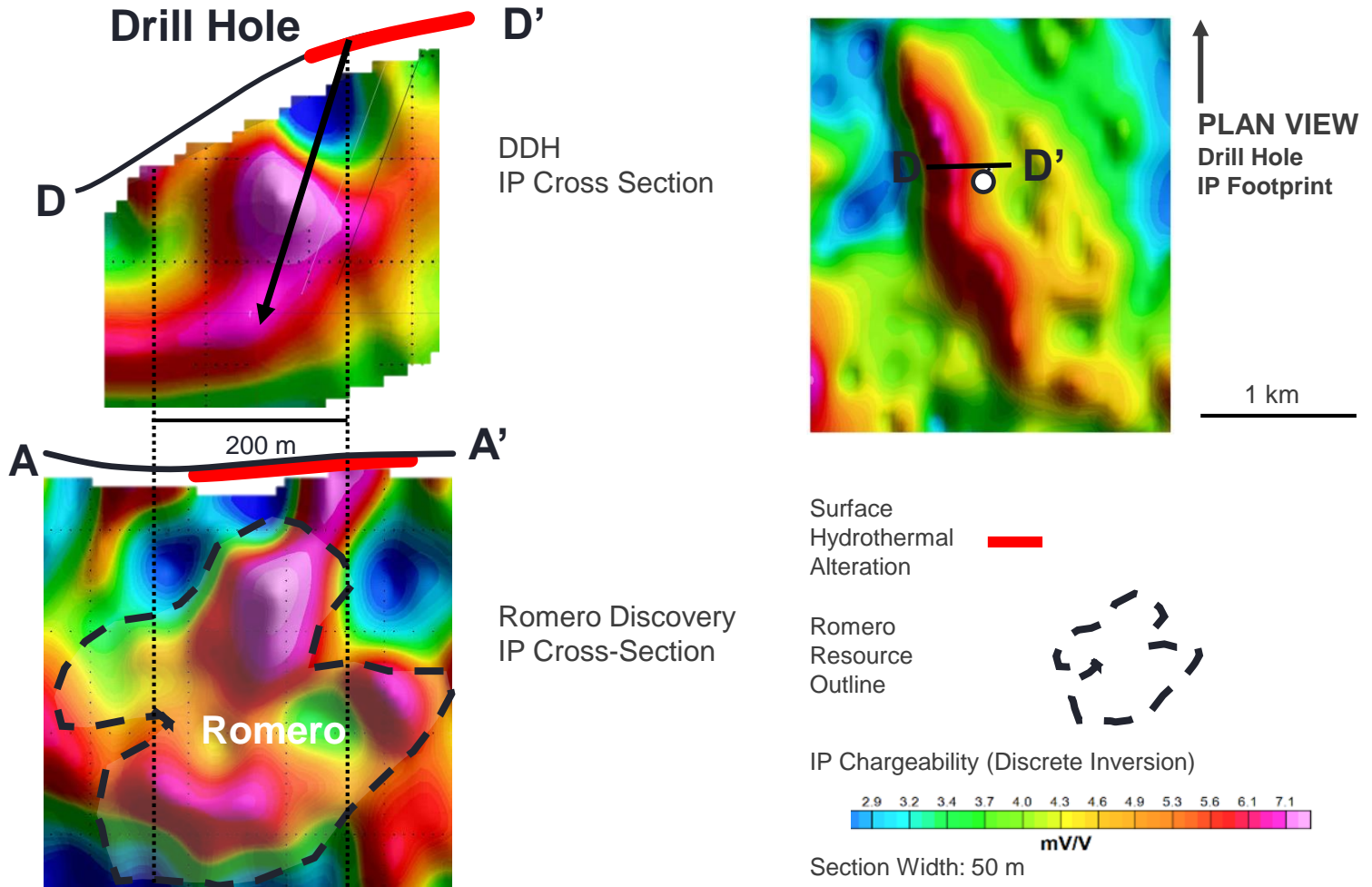
TARGET A

Drilling Romero-like Targets



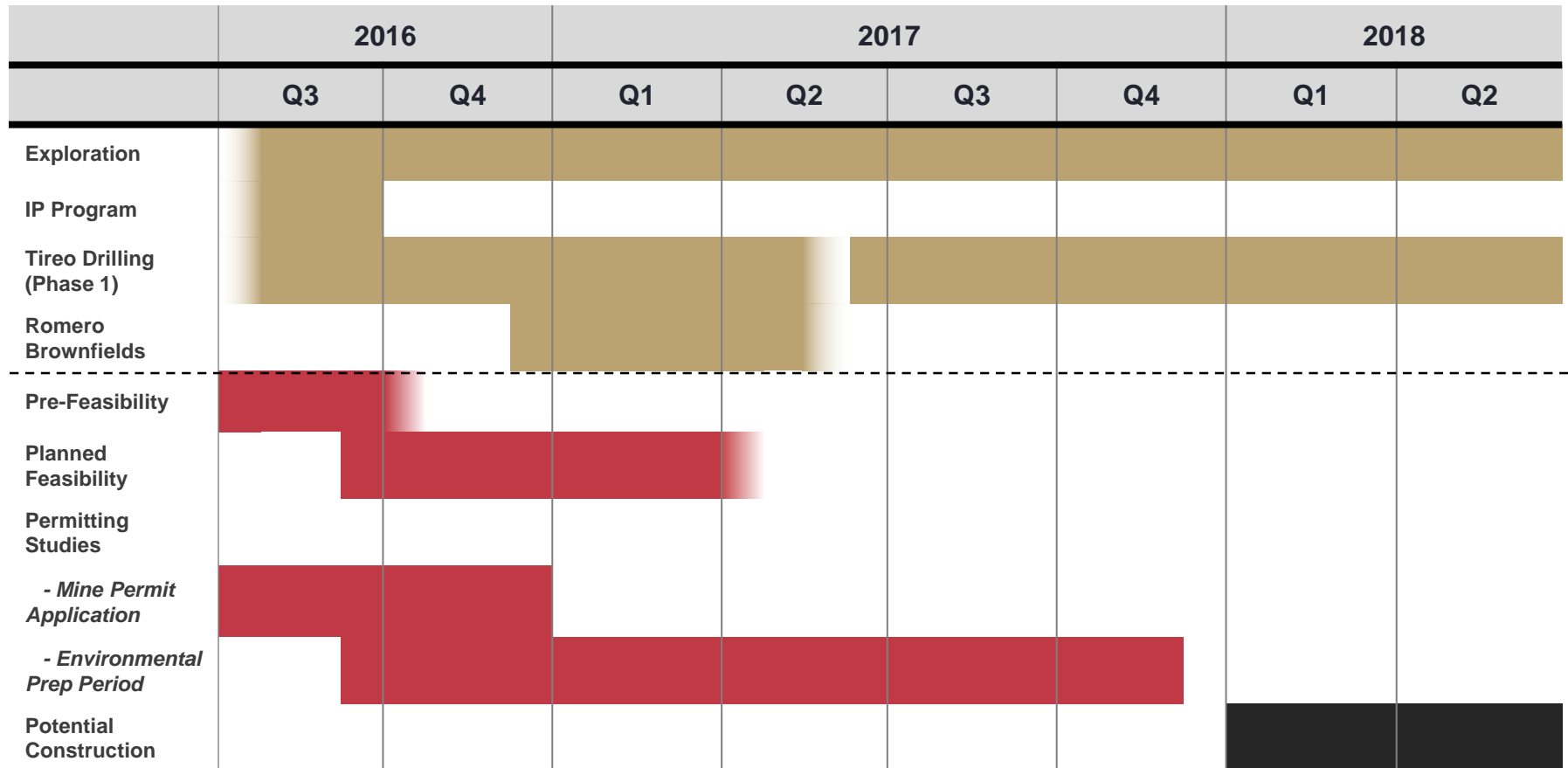
TARGET B

Drilling Romero-like Targets



GOLDQUEST'S TIMELINE

Exploration & Development Programs Delivering Newsflow



Exceptional Growth Potential
Well Understood Development Process
We've done it before - We're doing it again

GOLDQUEST

Summary

Developing

- One of few recent significant discoveries globally
- PFS coming Q3 2016
 - Continuing to de-risk our high return project
- Permitting underway
- Majority of resources are in the Indicated category
- Updated PEA – One of the best AISC in the industry @ \$572/oz

Exploring

- 10,000 m. drill program in progress testing new targets in our 100% owned, 50 km Tiroo Belt

Careful with Funds

- c. C\$ 9 million in treasury
- Sufficient funds beyond PFS and exploration program

Accelerating Newsflow

- Feasibility studies, permitting, exploration results

GOLDQUEST
TSXV: GQC



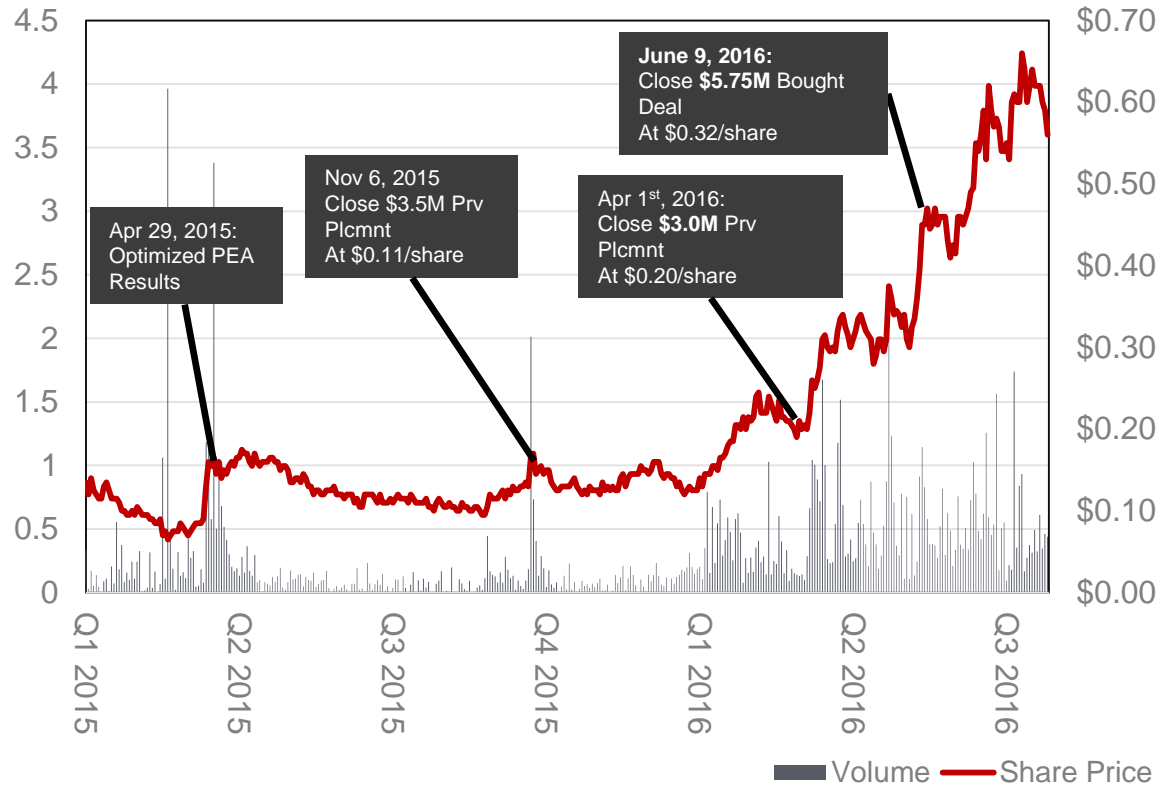
CAPITAL MARKETS

Snapshot of GQC

GoldQuest	Symbol: GQC
Listed Exchange	TSX-V
Market Capitalization	~C\$100M
Shares Outstanding Basic	215,732,384
Shares Outstanding Fully Diluted	248,755,725
Cash	C\$9.6M*
Debt	\$0M
52 Week Trading Range	C\$0.09 - \$0.68
Share Price Sept. 1 st -12 th 2016	C\$0.44–0.53 /share

*cash (actual) as of June 30th, 2016

Firm	Analyst	Target Price
Beacon Securities	Michael Curran	C\$1.20
Cormark Securities	Tyron Breytenbach	C\$0.80
Clarus Securities	Jamie Spratt	C\$0.60
M Partners	Andrew Mikitchook	C\$0.55



“...among the most compelling undeveloped projects globally”

Clarus Securities Inc. May 2016

“GoldQuest ranks among our favourite developers at a time when majors face a ~28% production decline by 2018” (Cormark Securities, Apr 2016)

**COMPELLING
ECONOMICS**

**ROMERO:
Fully Scalable**

**CLEAR
DEVELOPMENT
PATH**

**SIGNIFICANT
EXPLORATION
UPSIDE**

An Emerging Developer with Exploration upside

GOLDQUEST

TSXV: GQC

THANK YOU

Management

Julio Espallat

CEO

Paul Robertson

CFO

Jeremy Niemi

VP Exploration

JP Le Blanc

Consulting Engineer

Directors

Bill Fisher

Executive Chairman

Julio Espallat

Florian Siegfried

Patrick Michaels

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ROMERO

Low Capex, High IRR, Scalable Deposit

MINERAL RESOURCE – ROMERO PROJECT

Category	Zone	Tonnes (Mt)	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au (Moz)	AuEq (Moz)
INDICATED	ROMERO	17.3	2.55	0.68	0.30	4.0	3.81	1.42	2.12
	ROMERO SOUTH	2.1	3.33	0.23	0.17	1.5	3.8	0.23	0.26
TOTAL INDICATED RESOURCES		19.4	2.63	0.63	0.29	3.7	3.81	1.65	2.38
INFERRED	ROMERO	8.5	1.59	0.39	0.46	4.0	2.47	0.44	0.68
	ROMERO SOUTH	1.5	1.92	0.19	0.18	2.3	2.33	0.09	0.11
TOTAL INFERRED RESOURCES		10.0	1.64	0.36	0.42	3.8	2.45	0.53	0.79

* Mineral Resource for Romero and Romero South estimated by Micon International. Limited. Technical Report Published December 13, 2013 (effective date October 29, 2013).

** Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the mineral resources will be categorized as mineral reserves.

NPV at Various Discount Rates

Discount Rate	Pre-Tax NPV (US\$M)	After-Tax NPV (US\$M)
0%	530	343
5%	379	236
7%	332	203
8%	311	188
10%	272	161