VANCOUVER, BC--(Marketwired - June 01, 2016) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to announce that it has retained Red Cloud Klondike Strike ("Red Cloud") to provide capital markets advisory services, effective immediately. Red Cloud will assist in the strategic development and execution of the Company's investor relations program including corporate communications, media solutions, and stakeholder relations.

The agreement with Red Cloud is effective June 1, 2016 and has an initial term of three months. Under the terms of the agreement, Red Cloud will receive a monthly fee of $3,500 in cash. In addition, Red Cloud has been granted 200,000 stock options with a term of five years, vesting equally over twelve months and with an exercise price of $0.325 per share. The agreement and stock option grant to Red Cloud are subject to approval by the TSX Venture Exchange.

To the Company's knowledge, Red Cloud and its partners are arm's length to the Company and do not own any shares or other securities of the Company.

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.

About Red Cloud

RedCloud is a "new concept" capital markets advisory firm that works as an extension of management to generate and maintain important relationships with key investors. RedCloud, which is based in Toronto, Ontario, uses its global network of capital markets specialists and extensive experience in the mining industry to help companies grow.

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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