

VANCOUVER, BC--(Marketwired - October 27, 2015) - GoldQuest Mining Corp. (TSX VENTURE: GQC) (FRANKFURT: M1W) (BERLIN: M1W) ("GoldQuest" or the "Company") is pleased to report the balance of results of the remaining from its recently completed six hole 2015 drill program on its 100% owned Romero gold/copper deposit in the Dominican Republic. This pre-feasibility drill program was designed to gather material for advanced metallurgical test work and to move inferred material to the measured and indicated categories that will allow it to be included in feasibility level economic studies. All holes met expectations in terms of grade and thickness, based on the existing mineral resource block model.

Highlights include LTP-165 which intersected 223.8 metres of 3.03 g/t gold, 1.22 % copper (4.77 g/t gold equivalent), which included 27.3 metres grading 11.05 g/t gold, 2.38 % copper (14.45 g/t gold equivalent).

"We are pleased with these results, especially with the overall continuity and strength of mineralization and additional high grade intervals in the upper part of the deposit that will be accessed early in the mine plan," commented Julio Espailat, President and Chief Executive Officer. "With funding in place and the drilling completed, we will move quickly to final selection of pre-feasibility study consultants to advance the Romero project towards production."

Hole ID	From (m)	To (m)	Interval (m)	Gold g/t	Copper %	Zinc %	Silver g/t	Gold Equivalent* g/t
LTP-165	78.03	90.22	12.19	2.68	0.02	0.29	8.99	2.71
and	140.21	364.0	223.79	3.03	1.22	0.14	5.31	4.77
including	158.8	186.13	27.33	11.05	2.38	0.12	12.35	14.45
and	252.66	264.0	11.34	10.97	3.30	0.12	18.60	15.68
and	314.25	321.92	7.67	13.28	1.35	0.03	2.45	15.21
LTP-166	131.27	262.0	130.73	2.08	0.65	0.17	4.25	3.01
including	140.51	208	67.49	3.41	1.02	0.12	5.83	4.87
LTP-167	72.0	104.0	32.0	1.87	0.04	0.61	4.25	1.93
including	92.0	100.0	8.0	4.09	0.06	1.72	9.75	4.18
and	147.85	328.0	180.15	1.15	0.98	0.22	3.50	2.55
including	246.0	264.0	18.0	4.63	4.04	0.75	7.78	10.40
and	344.0	388.0	44.0	0.28	0.38	0.07	1.69	0.82

*Gold equivalent values calculated using \$1,250 US/ounce for gold and \$2.50 US/pound of copper and assume 100% recovery. Gold Equivalent formula: $AuEQ \text{ g/t} = Au(\text{g/t}) + [(Cu\% \times 22.0462 \times 2.50)/(1550/31.1035)]$

All the results and sub intervals summarized in the table above have a top cut-off of 72 g/t of gold as supported in the October 29, 2013 NI43-101 Mineral Resource estimate. Interval widths

may not represent true thickness of the deposit. All holes are inclined, LTP-165 drilled at azimuth of 240 degrees and dipping at -77 degrees, LTP-166 drilled at azimuth of 25 degrees and dipping at -50 degrees and LTP-167 drilled at azimuth 170 and dipping at -74 degrees.

The hole locations are shown on the map found here:

http://www.goldquestcorp.com/images/maps/GQC-RomeroPFSHoles_OCT262015.pdf

The Romero pre-feasibility drill program was designed to improve the confidence in the mineral resource estimate, collect geotechnical and hydrology data for the mine design and to supply material for the next phase of metallurgical test work. All of the holes have been logged for geotechnical data to refine the underground mine design and the geotechnical study by SRK Engineering is in-progress. Immediately following the assaying of the half core samples, the remaining material was put in cold storage to prevent oxidation and thus provide reliable and readily available material for metallurgical testing planned for the pre-feasibility study.

As part of the Company's Quality Assurance and Quality Control procedures (QA/QC), most of the high grade intervals are re-assayed and the Company is awaiting these check samples. In addition, systematic re-assaying of intervals is in progress, to confirm compliance of blanks and duplicates checks. The Company also reviews results from Certified Standard Reference materials (CRSM or Standards), which are inserted at a rate of five per 100 samples. Within the results disclosed herein there was one sample that had results below the recommended tolerance for gold. A portion of the batches will be re-assayed. *In GoldQuest's drill programs, composite intervals were chosen using a combination of geological criteria and mineralization, averaging around two metres core length.* The drill core is cut in half with one half of the core sample shipped to ACME Labs by GoldQuest technicians. The remaining half of the core is kept at the Company core shack for future assay verification, or any other further investigation. Assays within intervals below the 0.005 g/t detection limit for Au were given a zero value. All drill samples were prepared and screened by ACME Labs (Vancouver); metallic fire assay and multi-element ICP-MS were assayed by ACME Analytical Laboratories (Vancouver). Gold values are determined by standard fire assay with an AA finish, or, if over 10.0 g/t Au, were re-assayed and completed with a gravimetric finish. QA/QC included the insertion and continual monitoring of numerous standards, blanks and duplicates into the sample stream, at random intervals within each batch. The comprehensive GoldQuest Quality Assurance and Quality Control protocols can be viewed on GoldQuest's website at:
<http://www.goldquestcorp.com/index.php/corporate/corporate-governance>.

The information in this press release has been reviewed and approved by Mr. Jeremy Niemi, P. Geo., Vice President, Exploration of GoldQuest and a Qualified Person for the technical information in this press release under NI 43-101 standards.

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, with 164,045,954 shares outstanding (186,747,572 on a fully diluted basis) as at the date of this release.

Forward-looking statements:

Statements contained in this news release that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements with respect to the 2015 drill program, the results of the drill program and the interpretation of the results of the drill program, further drilling, the timing of drilling and assay results, mineral resource estimates, the merits of the Company's mineral properties, future drill programs and studies, and the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "has proven", "expects" or "does not expect", "is expected", "potential", "likelihood", "appears", "budget", "scheduled", "estimates", "forecasts", "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 drill results 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 news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. 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.

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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