

Lithoquest Completes Detailed Airborne Magnetic Surveys at its three Gold Projects in NW Ontario

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VANCOUVER, September 7, 2021 - [Lithoquest Resources Inc.](#) (TSXV:LDI) ("Lithoquest" or the "Company") today announced that it has successfully completed high-resolution airborne magnetic surveys over its three gold projects in NW Ontario: Attwood, Keezhik and Miminiska (see www.lithoquest.com/projects for project locations and data images).

"The Company is pursuing high-grade gold hosted in banded iron formation; and detailed magnetic surveys are a powerful tool for locating the targeted lithology as well as the associated fault, fold and shear structures that control mineralization," stated Bruce Counts, President and CEO of Lithoquest. "Information from the magnetic survey will be used in conjunction with data from the recently completed LIDAR survey as well as historical exploration data to identify high-priority targets."

A field program to follow-up new high-priority targets is scheduled to begin in the second half of September and will include prospecting as well as soil and biogeochemical sampling. In addition, the Company will conduct a review of historical drill core from the Miminiska project that is stored in Thunder Bay.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and a Director of [Lithoquest Resources Inc.](#) and Qualified Person under National Instrument 43-101.

About Lithoquest Resources Inc.

Lithoquest is a Canadian mineral exploration company focused on the discovery and development of economic precious and base metal deposits on three district-scale projects in the Fort Hope greenstone belt in northwest Ontario: Miminiska, Keezhik and Attwood.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company's strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future

events or otherwise, except as required by law.

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