

Great Quest Gold Ltd. Announces Closing of Final Tranche of Non-Brokered Private Placement

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[Great Quest Gold Ltd.](#) (TSXV:GQ) ("Great Quest" or the "Company") announces that it has closed the final tranche of its previously announced non-brokered private placement (the "Offering") for gross proceeds of \$211,000 (the "Final Tranche"). Pursuant to the Final Tranche, the Company has issued 8,440,000 common shares of the Company (each, a "Share"), at a price of \$0.025 per Share. Together with the first tranche of the Offering, the Company has issued an aggregate of 20,000,000 Shares for aggregate gross proceeds of \$500,000.

All of the Shares issued pursuant to the Final Tranche are subject to a four month and one day hold period from the date of issue.

The net proceeds of the Final Tranche will be used for costs associated with the Company's proposed reverse takeover transaction with [LotUS Gold Corp.](#) (the "Transaction"). Pursuant to the Transaction, the Shares shall be consolidated on a basis of one post-consolidation Share for every 30 pre-consolidation Share.

For further details regarding the Transaction, including the equity ownership that existing Great Quest shareholders will hold in the resulting issuer following completion of the Transaction, please see the Company's press release dated May 14, 2025.

The Offering is subject to the approval of the TSX Venture Exchange.

About Great Quest

Great Quest Gold Ltd. is a Canadian mineral exploration company focused on developing high-potential gold and lithium projects in Namibia, Morocco, and Mali. The Company's flagship asset is the Damara Gold Project in Namibia, which includes the Khorixas, Omatjete, and Outjo projects, covering over 300,000 hectares. Khorixas has yielded high-grade grab samples up to 49.9 g/t Au, while Omatjete and Outjo present significant gold and lithium opportunities. In Mali, Great Quest is advancing the Sanoukou Gold Project, a 24 km² concession in the Kayes region. Great Quest Gold Ltd. is listed on the TSX Venture Exchange under the symbol GQ.

ON BEHALF OF THE BOARD OF DIRECTORS OF GREAT QUEST GOLD LTD.

"Jed Richardson"

Chief Executive Officer and Executive Chairman

Disclaimer for Forward-Looking Information

This news release may contain forward-looking statements. These statements include statements regarding the Transaction, the Offering and the Final Tranche and use of proceeds and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or

other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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