



Quest Rare Minerals Ltd.

QUEST RARE MINERALS FILES FORM 40-F WITH U.S. SECURITIES AND EXCHANGE COMMISSION

Toronto, March 7, 2011 - Quest Rare Minerals Ltd. (TSX-V : QRM) is pleased to announce that it has filed a registration statement on Form 40-F with the United States Securities and Exchange Commission, pursuant to section 12 of the United States *Securities Exchange Act of 1934*. Quest has filed the Form 40-F in light of Quest's intention to seek a listing on a stock exchange in the United States.

This action follows Quest's recent filing with the securities commissions of each province of Canada of Quest's annual report as at October 31, 2010, and audited financial statements, management's discussion and analysis (MD&A) and annual information form (AIF) for the fiscal year ended October 31, 2010, all of which are available under Quest's profile at www.SEDAR.com. These documents may also be viewed on Quest's website at www.questrareminerals.com.

About Quest Rare Minerals

Quest Rare Minerals Ltd. is a Canadian-based exploration company focused on the identification and discovery of new and significant Rare Earth deposit opportunities. The Corporation is publicly listed on the TSX Venture Exchange as "QRM" and is led by a highly respected management and technical team with a proven mine finding track record. Quest is currently advancing several high potential projects in Canada's premier exploration areas: the Strange Lake and Misery Lake areas of northeastern Quebec, the Kenora area of northwestern Ontario and the Plaster Rock area of northwestern New Brunswick. Quest's 2009 exploration led to the discovery of a significant new Rare Earth metal deposit, the B-Zone, on its Strange Lake property in northeastern Quebec. The Corporation recently filed a 43-101 Inferred Resource Estimate on the B-Zone deposit and has completed a Preliminary Economic Assessment (PEA) for the deposit. In addition, Quest announced the discovery of an important new area of REE mineralization on its Misery Lake project, approximately 120 km south of Strange Lake project. Quest continues to pursue high-value project opportunities throughout North America. As a result of a recently-completed marketed equity financing, Quest has a strong working capital position in excess of \$51.0 million. This will be sufficient to advance the Corporation's plans of completing a pre-feasibility study of the B-Zone REE deposit by 2011-2012 and to continue exploration on its other rare earth property interests.

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