



Q-GOLD RESOURCES LTD.
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Q-GOLD ANNOUNCES CLOSING OF PRIVATE PLACEMENT OFFERING

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IN THE UNITED STATES OF AMERICA*

Vancouver, British Columbia, June 9, 2016 – Q-Gold Resources Ltd. (the "Company") (TSX VENTURE: QGR) (<http://www.qgoldresources.com>) is pleased to announce that further to its news release dated May 6, 2016, it has completed its non-brokered private placement of 8,000,000 units ("Units") at a price of \$0.05 per Unit for aggregate gross proceeds of \$400,000 (the "Offering").

Each Unit consists of one common share ("Share") and one non-transferable Share purchase warrant ("Warrant") of the Company. Each Warrant will entitle the holder to acquire one Share (a "Warrant Share") of the Company at an exercise price of \$0.07 per Warrant Share until December 9, 2017.

The Company paid a finder's fee of \$4,800 in cash in connection with the closing of the Offering.

All securities issued pursuant to the Offering are subject to four-month resale restriction expiring on October 10, 2016.

The Company also announced that it granted 1,000,000 stock options to Directors, Officers, Consultants and Employees of the Company, exercisable at a price of \$0.10 per share for a period of five years.

EARLY WARNING REPORT

Robert C. Bryce ("Mr. Bryce") of #465 Boulevard Sabourin, Val D'Or, QC J9P 4W6, announces that he and his associate (as such term is defined under Multilateral Instrument 62-104) have acquired ownership and control of 2,550,000 units (the "Units") of the Company through the facilities of the TSX Venture Exchange at a price of \$0.05 per Unit on June 9, 2016. Of these Units, 300,000 Units are held in the name of Lise Bryce, who is the spouse of the Offeror. The 2,550,000 Shares and 2,550,000 Warrants comprising the Units acquired by Mr. Bryce and his associates represent 10.01% of the Company's issued and outstanding common shares on a non-diluted basis or 14.41% of the Company's issued and outstanding common shares, calculated on a partially-diluted basis assuming the exercise of the Subscriber's Warrants and stock options, if any.

After giving effect to the acquisition referred to above, Mr. Bryce and his associates beneficially own an aggregate total of 8,104,641 Shares, 5,350,000 Warrants and 450,000 stock options, which collectively represent 37.86% of the Company's issued and outstanding common shares, calculated on a partially-diluted basis assuming the exercise of such Warrants.

Mr. Bryce and his associates acquired the Units for investment purposes. Mr. Bryce and his associates each intend to evaluate their respective investments in the Company and to increase or decrease their respective shareholdings as each may determine for investment purposes.

This press release is being disseminated as required by National Instrument 62-103, The Early Warning System and Related Take-Over Bids and Insider Reporting Issues in connection with the filing of an early warning report (the "Early Warning Report"). A copy of the Early Warning Report may be found on www.sedar.com under the Company's profile. The proceeds raised will be used for continued gold and silver exploration on the Company's properties and for general corporate purposes.

About Q-Gold Resources Ltd.

Q-Gold is a Canadian-based mineral exploration company currently exploring for precious and base metals on its Arizona and Ontario prospects.

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 release.

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