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Q-GOLD ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

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THE UNITED STATES**

Vancouver, British Columbia, May 28, 2018 – Q-Gold Resources Ltd. (the "Company") (TSX VENTURE: QGR) (<http://www.qgoldresources.com>) is pleased to announce that it intends to complete a non-brokered private placement financing for gross proceeds of up to \$1,000,000 (the "Offering"). The Offering shall consist of: (i) 7,500,000 Units (each a "Unit") at a price of \$0.10 per Unit; and (ii) 2,500,000 Flow-Through Units (each a "FT Unit") at a price of \$0.10 per FT Unit. Each Unit will consist of one common share of the Company and one common share purchase warrant (the "Warrant"), entitling the holder to acquire one additional common share at an exercise price of \$0.15 for a period of 24 months from issuance. Each FT Unit will consist of one common share issued on a "Flow-Through basis", and one Warrant.

All securities issued in connection with the Offering will be subject to a four-month restriction from resale as stipulated under applicable securities legislation and the TSX Venture Exchange (the "Exchange").

It is contemplated that the Flow-Through Shares will entitle the holders to a 100% CEE tax deduction as set forth under the *Income Tax Act* (Canada).

A finder's fee may be payable in relation to the proposed private placement in line with the policies of the Exchange.

The Offering is subject to Exchange approval.

Proceeds from the Offering will be used by the Company for continued exploration in the Company's historic (19th Century) gold and silver camps at Mine Centre, Ontario and Crown King, Arizona, and for general corporate purposes.

About Q-Gold Resources Ltd.

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

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Forward-looking statements:

Certain statements in this release are forward-looking statements, including with respect to the Offering and the use of proceeds of the Offering. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans,

expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. In particular, the company cautions that the completion of the proposed acquisitions cannot be predicted with certainty, and that there can be no assurance at this time that the proposed acquisitions will be completed in the manner noted above or at all. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond the Company's control. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

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