2437357 ONTARIO INC. ACQUIRES SECURITIES IN Q-GOLD RESOURCES LTD.

Toronto, Ontario, July 9, 2018 – 2437357 Ontario Inc. has acquired 2,500,000 units of Q-Gold Resources Ltd. ("**Q-Gold**") (**TSX-V: QGR**) in a non-brokered private placement financing of Q-Gold at a price of $0.10 per unit for a total subscription price of $250,000. Each unit is comprised of one Q-Gold common share and one Q-Gold common share purchase warrant.

As a result of this transaction, 2437357 Ontario Inc. owns 2,500,000 Q-Gold shares and 2,500,000 Q-Gold common share purchase warrants, which represents 12.9% of Q-Gold on an issued and outstanding basis or 25.8% on a partially diluted basis.

2437357 Ontario Inc. completed this private placement for investment purposes and may buy or sell Q-Gold securities in the future. In connection with the Q-Gold financing, 2737357 Ontario Inc. has given an undertaking not to exercise any warrants if such exercises would result in 2437357 Ontario Inc. holding 20% or more of the outstanding common shares of Q-Gold.

Q-Gold's head office is at 700-401 West Georgia Street, Vancouver, BC, V6B 5A1.

This press release is being issued pursuant to section 5.2 national instrument 62-104 – Take-Over Bids and Issuer Bids. For inquiries or a copy of the related early warning reports for the above named companies, copies of which are filed on www.sedar.com please contact:

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