

Q2 Metals Commences Exploration Work at the Mia Lithium Property in James Bay, Quebec

Vancouver, British Columbia--(Newsfile Corp. - April 3, 2023) - **Q2 Metals Corp. (TSXV: QTWO) (OTCQB: QUEXF) (FSE: 458)** ("**Q2**" or the "**Company**") is pleased to announce it has commenced the first phase of the 2023 exploration campaign at its flagship Mia Lithium Property (the "**Mia Property**"), located in James Bay, Quebec. The Phase 1 work program consists of ground induced polarity, resistivity (**IP-Resistivity**), and detailed airborne magnetic surveying which will support the exploration campaign on the Mia Property.

"After raising \$10.25M earlier this year, our team has been eager to start on our work program at our flagship Mia Property," said Q2 Chief Executive Officer, Alicia Milne. "This Phase 1 work program will provide valuable information for our summer exploration campaign."

The Company has begun an IP-Resistivity geophysical survey across the western section of the greenstone belt within the Mia Property. IP-Resistivity is a geophysical tool that has traditionally been used in gold and base metals exploration. IP-Resistivity surveys conducted in 2008 over Allkem Limited's James Bay deposit¹ have shown the method as a promising exploration method for the definition of pegmatite dykes and bodies at depth. The survey will span four kilometres with 10 lines at 100-metre line spacing and is intended to highlight additional prospecting or drilling targets. The Company has engaged TMC Géophysique out of Val d'Or Quebec to carry out the fieldwork.

The Company has also retained Prospectair Geosurveys Inc., a leading geophysical surveying group, based in Gatineau, Quebec to complete a 2,078 line-kilometre airborne magnetic survey. The survey will have line-spacing of 50 metres with a low ground-clearance of approximately 25 metres above the surface. The high-resolution survey is intended to guide the exploration team to define potential pegmatite bodies at depth by outlining regional geological corridors and magnetic susceptibility variations that may directly be caused by pegmatite intrusions.

"This initial work on the Mia Property during snow-covered conditions in James Bay is intended to accelerate our exploration field work efforts this summer by providing our teams with as much information as possible. We are preparing for the phase 2 work program, which will start after the snow melts. This is the field program which consists of getting boots on the ground for mapping and sampling the pegmatites on surface. It is anticipated that this field program will define drill targets for drilling this summer," said Q2 Vice President of Exploration, Neil McCallum.

Q2 anticipates its inaugural drill program to begin in July 2023 and will update the market with further details in the coming months.

Qualified Person

Neil McCallum, B.Sc., P.Geol, is a registered permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, and has reviewed the technical information in this news release. Mr. McCallum is a director of Q2.

About Q2 Metals Corp

Q2 Metals Corp. is a Canadian mineral exploration company currently advancing exploration of its 8,668-ha flagship Mia Lithium Property in the James Bay area of Quebec, Canada which is host to the Mia Li-1 and Mia Li-2 occurrences which grade 0.47% Li₂O and 2.27% Li₂O respectively. The Company also owns the Stellar Lithium Property with 77 claims totaling 3,972-ha, located approximately six kilometres north of its Mia Lithium Property in James Bay.

Q2 is also exploring the highly prospective Big Hill and Titan gold projects covering approximately 110 km² in the Talgai Goldfields of the broader Warwick-Texas District, hosting 54 high-grade historical gold mines.

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, any statements or plans regard the geological prospects of the Company's properties and the future exploration endeavors of the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same. Readers are cautioned that mineral exploration and development of mines is an inherently risky business and accordingly, the actual events may differ materially from those projected in the forward-looking statements. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at www.sedar.com.

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¹ Disclaimer: Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.



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