Q2 Metals Initiates Phase Two of Exploration Work at Its Mia Lithium Property in James Bay, Quebec

Vancouver, British Columbia--(Newsfile Corp. - May 31, 2023) - **Q2 Metals Corp. (TSXV: QTWO) (OTCQB: QUEXF) (FSE: 458)** ("**Q2**" or the "**Company**") is pleased to announce it has initiated Phase 2 of the 2023 exploration campaign, including surface mapping/prospecting, rock sampling, airborne magnetic and LiDAR surveys at its flagship Mia Lithium Property (the "**Mia Property**"), located in James Bay, Quebec. Q2 geologists have mobilized to the camp and will immediately begin work on the approximately 8-km long lithium exploration trend.

"Our geology team has arrived at the Mia Lithium Property, and we are expecting a busy and productive summer," said Q2 Vice President of Exploration, Neil McCallum. "We are ramping up our work on the ground to expand upon the known high-grade spodumene pegmatite on the property, discover new occurrences and identify drill targets along the trend. We look forward to sharing the results of the program as we proceed."

The primary objective of the surface mapping/prospecting and rock sampling program is to explore and identify drill targets along the approximately 8-km long lithium trend, located within a greenstone belt where numerous occurrences of high-grade spodumene pegmatites were sampled at a reconnaissance-scale in 2021 and 2022.

The high resolution airborne magnetic surveying will provide property-wide coverage that 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. The Company will also complete a property-wide LiDAR survey that provides high-quality topographic control and will add to the pegmatite targeting toolkit, providing precise local surface control for detailed geological modelling at the drilling stage.

The summer work program will be based out of a local Wemindji owned and operated camp. Additionally, the Company has secured all the required drilling and helicopter contracts for its inaugural drill program this summer at the Mia Property.

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% Li_2O and 2.27% Li_2O 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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