Q2 Metals Announces Completion of Drill-Core Re-Evaluation for the Cisco Lithium Property, James Bay Territory, Quebec, Canada

Vancouver, British Columbia--(Newsfile Corp. - April 30, 2024) - **Q2 Metals Corp. (TSXV: QTWO) (OTCQB: QUEXF) (FSE: 458)** ("**Q2**" or the "**Company**") is pleased to announce that the Company recently completed a review of the drill core from the drill program conducted by the property vendors at the Cisco Lithium Property (the "**Property**" or the "**Cisco Property**") in fall of 2023.

"While we eagerly await access to the property, the team has been busy in the background reviewing the data and preparing for an exciting summer in the field," said Q2 Metals President and CEO Alicia Milne. "Details on our summer exploration plans will be announced in the coming weeks."

As part of the review, the geological team re-logged the six drill holes (1,287 metres ("m")) and ensured that all relevant intervals were sampled. The previously sampled drill-core was dispatched to SGS Canada for lab analysis and confirmation and the Company will report on results once received.

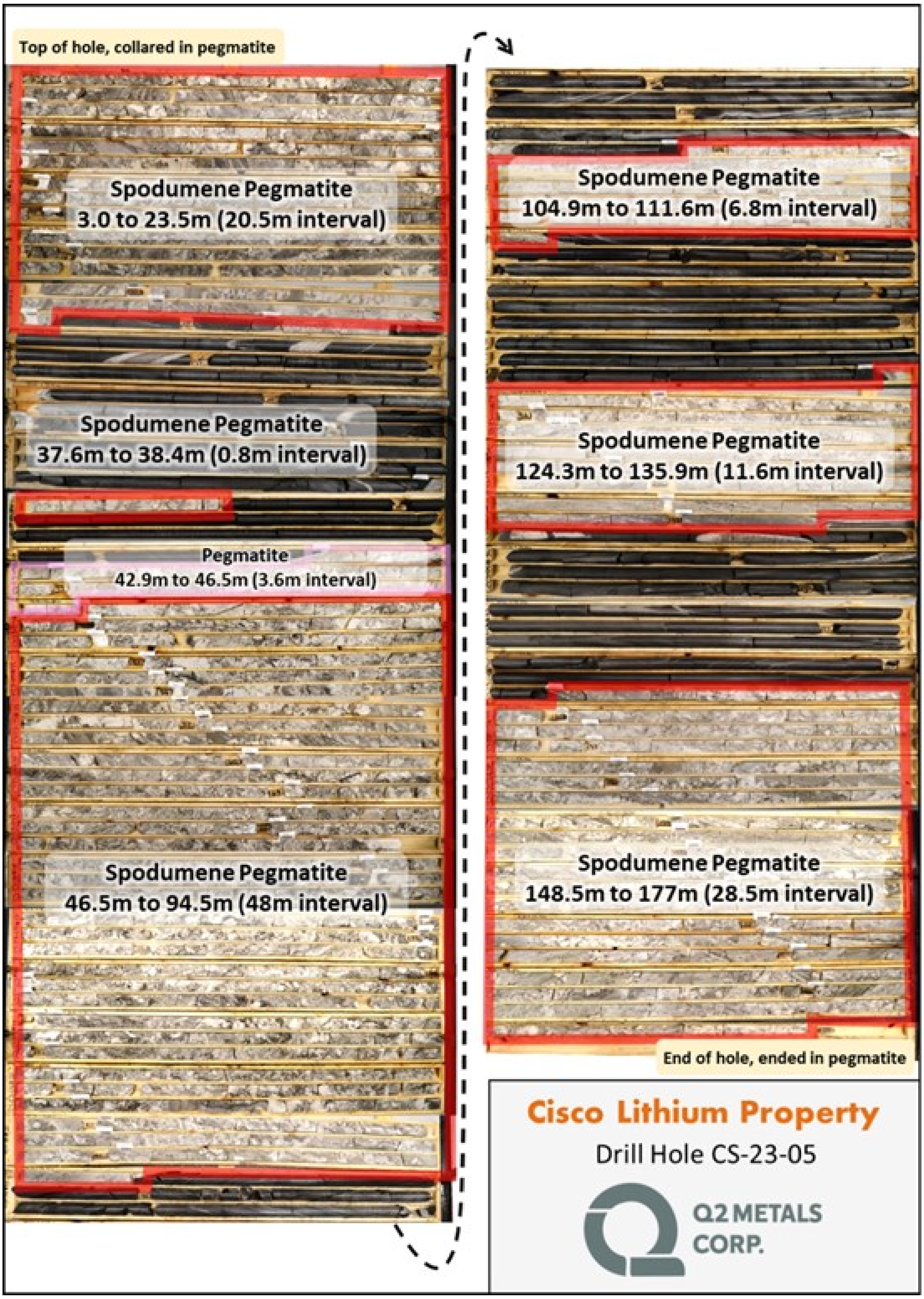

Figure 1 Core Photograph of Drill Hole CS-23-05

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_004full.jpg

Q2 announced the 100% acquisition of the Cisco Lithium Property on February 29, 2024.

About the Cisco Project

The Cisco Property is comprised of 222 mineral claims and is 11,374 hectares ("ha") in size. It is located less than 10 kilometres ("km") east of the Billy Diamond Highway, and is approximately 150 km north of Matagami, a small town that contains the closest rail link to much of James Bay (Figure 2). The Property lies within the greater Nemaska Community lands of the Eeyou Itschee Territory, James Bay, Quebec.

The Property is situated along the Frotet Evans Greenstone Belt, comprised of a volcanic package dominated by mafic to felsic metavolcanic rocks, of the southern James Bay Lithium District, the same belt that hosts the Sirmac and Moblan lithium deposits, located 130 km and 180 km away, respectively.

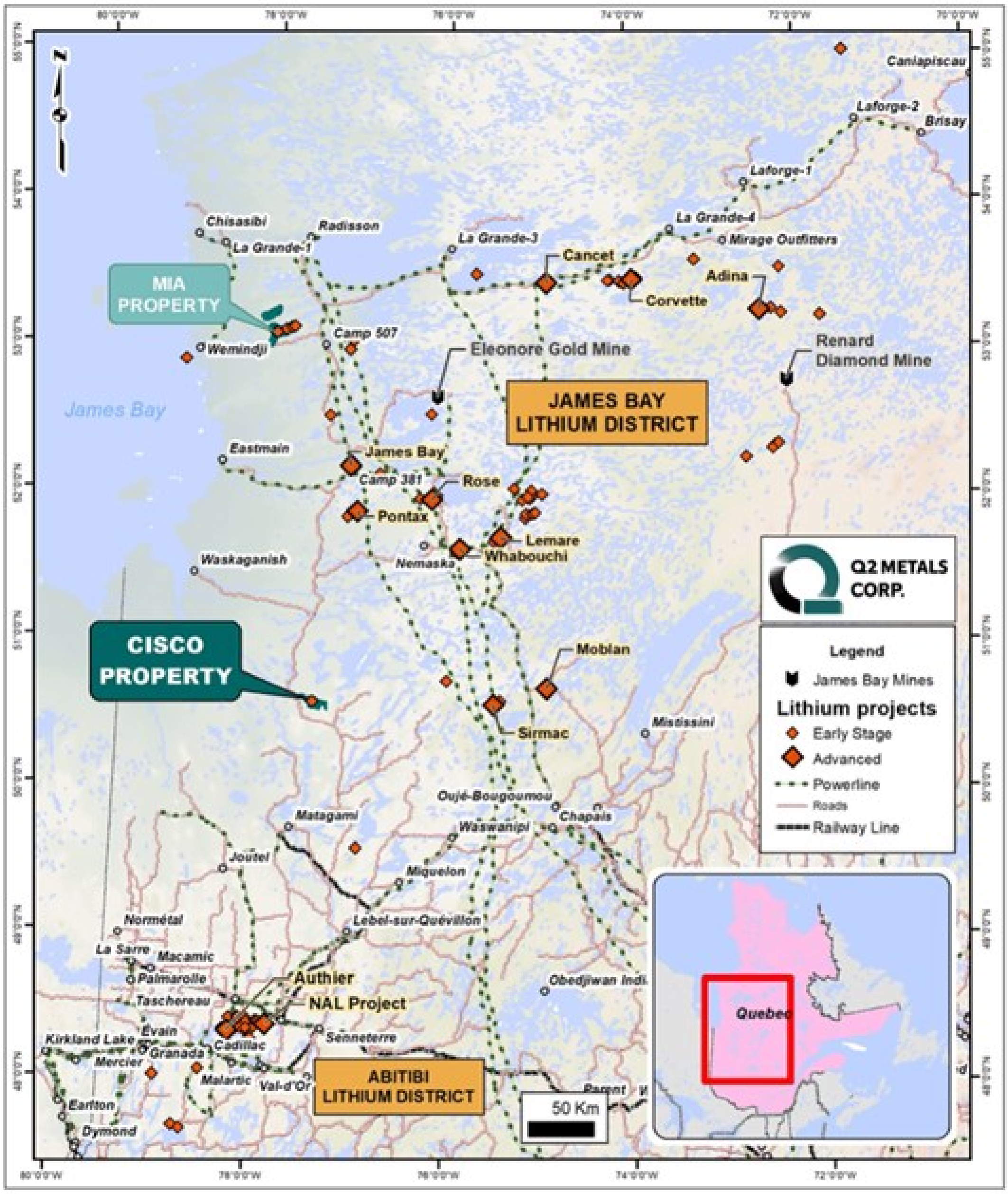

Figure 2 Cisco Property - Regional Location

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_005full.jpg

During 2023 and 2024 the Property vendors discovered the lithium zone by collecting 28 rock samples, 21 of which returned over 1.0% Li_2O (Figure 3). The results are within a 1.2 km by 1.5 km area, clustered into six separate mineralized zones.

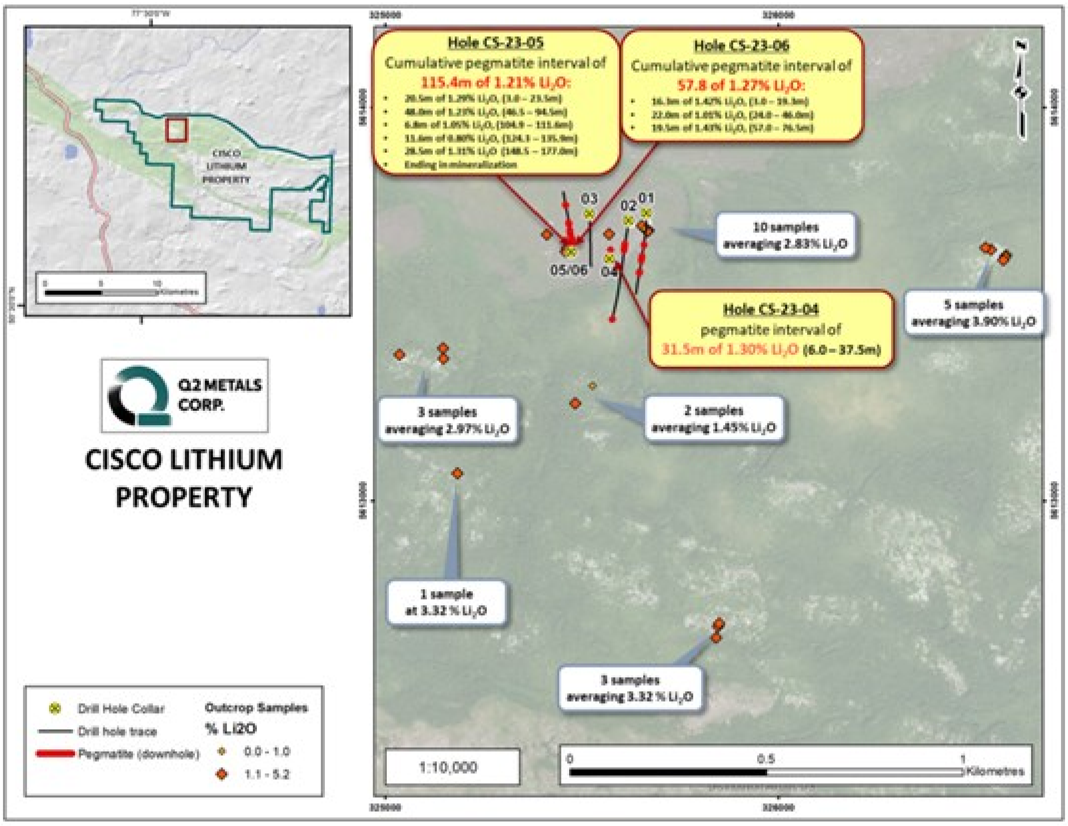

Figure 3 Cisco Property - Exploration Summary

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https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_006full.jpg

In the fall of 2023, the Property vendors drilled six holes, totaling 1,287 m, at one of the six mineralized zones. The drilling confirmed a strike length of approximately 220 m and open along strike in both directions and down-dip. The first three holes were drilled towards the south and are interpreted to have undercut the mineralized pegmatite that is also dipping to the south, thus did not intersect the large outcrops that were observed from surface.

Limited follow up drilling successfully intersected multiple, wide spodumene-bearing pegmatites from surface (mapped in Figure 3, with complete results in Table 2). Including:

- CS-23-05 consisting of five separate pegmatite intervals with a cumulative **115.4 m at 1.21% Li_2O**.
- CS-23-06 consisting of three separate pegmatite intervals with a cumulative **57.8 m at 1.27% Li_2O**.
- CS-23-04 consisting of a continuous interval of **31.5 m at 1.30% Li_2O.**

Due to drill rig issues, drill hole CS-23-05 ended in mineralized pegmatite and was followed up with hole CS-23-06 at a shallower dip (Figure 4). The result of the two holes from the same drill pad infers that the pegmatite is dipping to the south, and the intervals intersected are possibly the near true thickness of the mineralized pegmatite. Additional drilling will need to be conducted to confirm this theory.

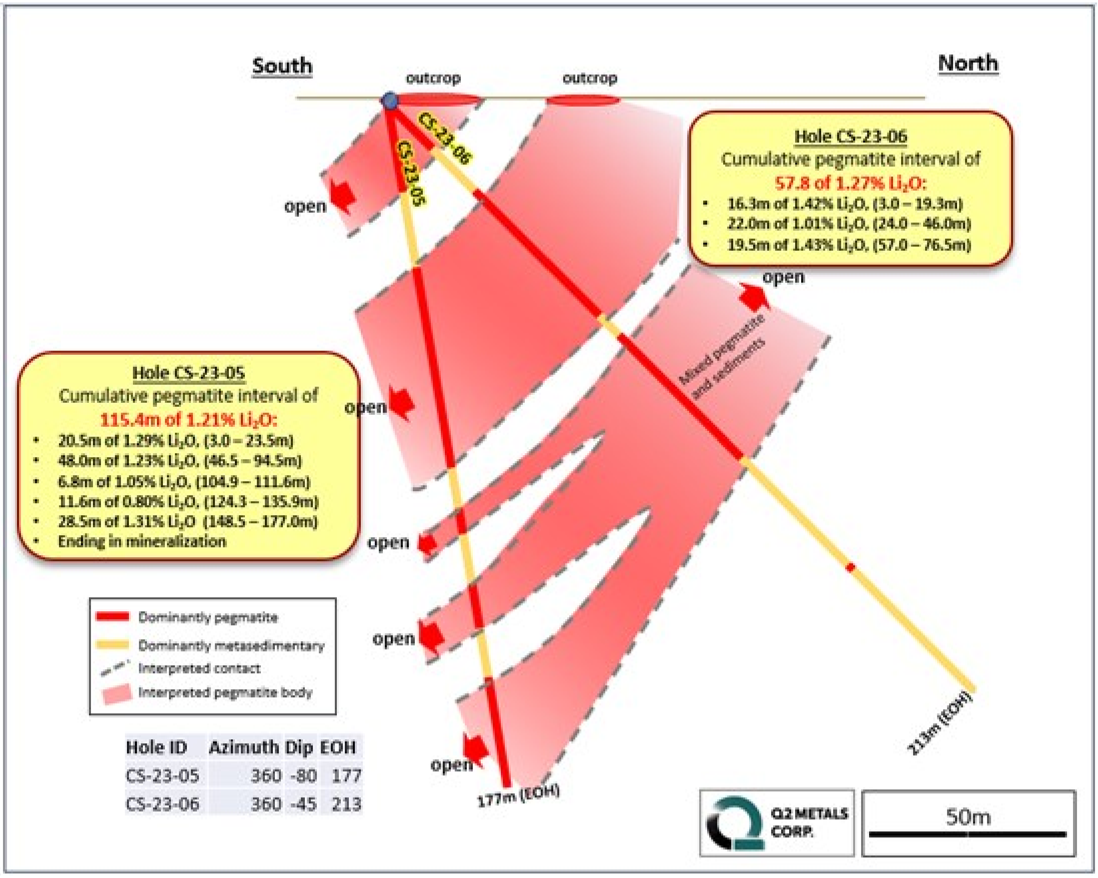

Figure 4 Cross Section of Drill Holes CS-23-05 and 06

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_007full.jpg

The remainder of the Property is largely unexplored for its lithium potential and there may be more than one prospective greenstone belt on the Property (Figure 5). The Northern, Central and Southern lithium trends are each approximately 21, 13 and 3.5 km long, respectively.

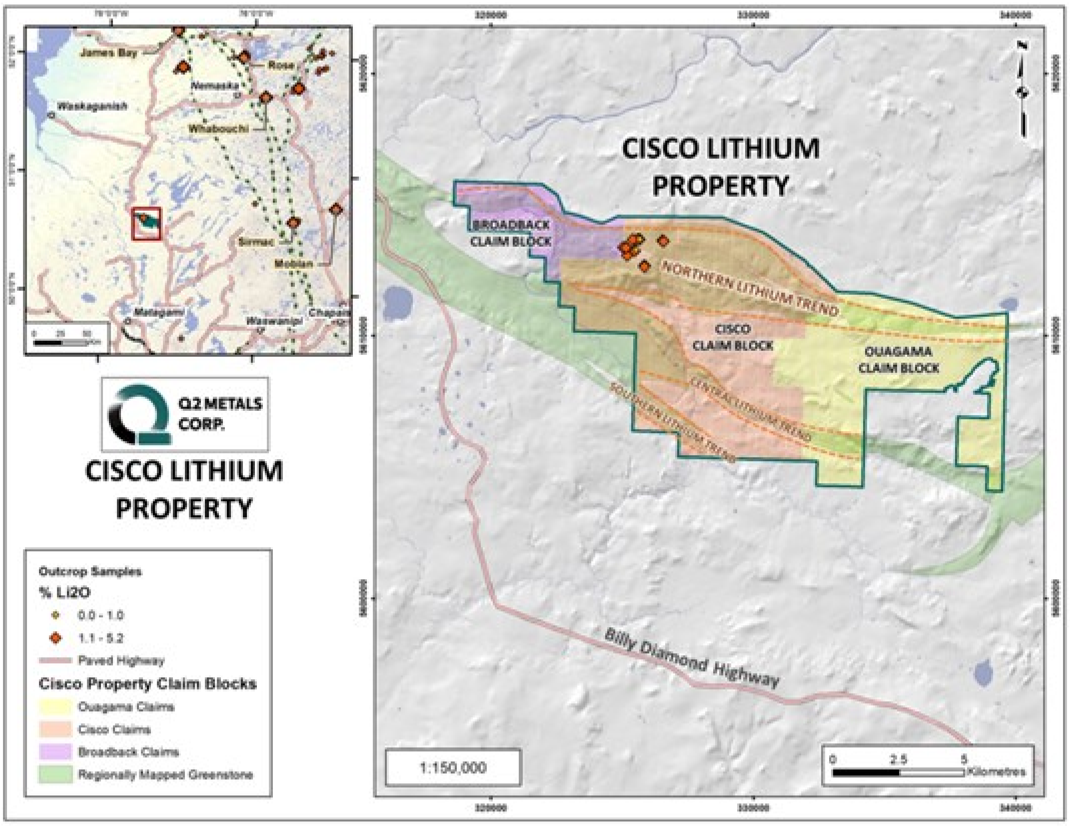

Figure 5 Cisco Property Claim Block Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_008full.jpg

Hole ID	Azimuth	Dip	EOH	Easting	Northing	Elevation (m)
CS-23-01	180	-45	258	325664.1	5613732	284.6
CS-23-02	180	-45	333	325618.1	5613713	289.7
CS-23-03	180	-45	180	325518.9	5613730	283.1
CS-23-04	360	-80	126	325569.8	5613615	291.5
CS-23-05	360	-80	177	325472.3	5613632	288.1
CS-23-06	360	-45	213	325472.3	5613632	288.1

Table 1 Summary of 2023 Drilling

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_009full.jpg

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)
CS-23-01	141.5	156.0	14.5	0.57
incl.	*152.6*	*155.0*	*2.4*	*1.58*
and	189.2	195.3	6.1	0.49
CS-23-04	6.0	37.5	31.5	1.30
incl.	*16.5*	*25.5*	*9.0*	*1.67*
CS-23-05	Cummulative interval:		115.4	1.21
CS-23-05	3.0	23.5	20.5	1.29
and	46.5	94.5	48.0	1.23
incl.	*49.5*	*58.5*	*9.0*	*1.73*
and	104.9	111.6	6.8	1.05
and	124.3	135.9	11.6	0.80
and	148.5	177.0	28.5	1.31
incl.	*148.5*	*157.5*	*9.0*	*1.78*
CS-23-06	Cummulative interval:		57.8	1.27
CS-23-06	3.0	19.3	16.3	1.42
incl.	*9.0*	*15.0*	*6.0*	*1.76*
and	24.0	46.0	22.0	1.01
and	57.0	76.5	19.5	1.43
incl.	*60.0*	*66.0*	*6.0*	*1.81*

All intervals are reported as core-length with pegmatite that is >2 metres.

Table 2 Mineralized Intercept Summary for 2023 Drill Holes

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1454/207367_ea4ef03e945669af_010full.jpg

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 and VP Exploration of Q2.

About Q2 Metals Corp

Q2 Metals Corp. is a Canadian mineral exploration company focused on unlocking its portfolio of lithium projects in the Eeyou Istchee James Bay region of Quebec, Canada that includes its 100% owned Mia Lithium Property and its recently acquired Cisco Lithium Property.

The Company's exploration advancement at its 8,668-ha flagship Mia Lithium Property is focused on the more than 10-kilometre-long Mia Trend which is host to both the Mia 1 and Mia 2 lithium occurrences and 11 other mineralized zones along trend.

The Cisco Lithium Property is located approximately 150 km north of Matagami, Quebec and comprised of 222 mineral claims and is 11,374-ha in size. The property has district scale potential with an already identified mineralized zone and a discovery drill result of 115.4 m of 1.21% Li_2O (hole CS-23-05), cumulatively in five separate pegmatites.

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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.

Forward-Looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement. Forward-Looking statements in this news release include, but are not limited to, exploration results on the Cisco Property and inferences made therefrom, the focus of the Company's current and future exploration and drill programs, the scale, scope and location of future exploration and drilling activities, the Company's expectations in connection with the projects and exploration programs being met, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, variations in ore grade or *recovery rates, changes in project parameters as plans continue to be refined, 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.sedarplus.ca.*

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.