



Q2 METALS CORP.

TSX-V: QTWO
OTCQB: QUEXF
FSE: 458

Q2 Metals Extends Mineralized Zone to 750 Metres at the Cisco Lithium Property, James Bay, Quebec, Canada

Highlights:

- Four (4) additional holes for approximately 1,215 metres (m) have been drilled at the Cisco discovery zone (CO1 Zone) as drilling continues to the CO3 Zone, located 750 m southwest, **confirming and extending previously encountered mineralization.**
- Drill hole CS24-011 encountered six (6) individual spodumene pegmatite intervals, for a **total cumulative width of 125.1 m.**
- Drill hole CS24-012 encountered eight (8) spodumene pegmatite intervals, for a **total cumulative width of 78.1 m.**
- Drill hole CS24-013 encountered twelve (12) spodumene pegmatite intervals for a **total cumulative width of 120.0 m.**
- Drill hole CS24-014 encountered thirteen (13) spodumene pegmatite intervals for a **total cumulative width of 131.6 m.**

Vancouver, British Columbia, July 03, 2024 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458) (“Q2” or the “Company”) is pleased to provide an update from its 2024 exploration program at the Cisco Lithium Property (the “**Property**” or the “**Cisco Property**”) located within the greater Nemaska traditional territory of the Eeyou Istchee James Bay region of Quebec, Canada.

The Company commenced its 2024 drill program at the Cisco Property (the “Spring 2024 Drill Campaign”) in May, with the primary objective of confirming and expanding upon the mineralized zone where the Property vendors worked in 2023 (the “CO1 Zone”). As previously announced on June 17, 2024 the Company encountered wide intervals of spodumene-pegmatite including:

- Drill hole CS24-010 which encountered five (5) spodumene-mineralized intervals that were greater than 10 m wide.
- The sum of all spodumene-mineralized intervals in hole CS24-010 was 194.8 m, with the widest individual interval measuring 86.6 m.

Since then, four additional holes (CS24-011 to 014) have been completed for approximately 1,215 m and targeted the extension of the CO1 outcrop area towards the CO3 outcrop area. A total strike length of 750 m of spodumene mineralized pegmatite has now been defined and is open in all directions.

“Our Spring 2024 drill program has advanced extremely well in a short amount of time,” said Neil McCallum, Q2 Metals VP of Exploration. *“Every hole drilled this campaign has intersected mineralized pegmatite and we are eager to continue to define and expand on the scale of Cisco and its potential to be a significant deposit.”*

Spring 2024 Drill Campaign

The four drill holes reported on herein were primarily focused on expanding the previously intersected mineralization and suggest that the pegmatite body is trending roughly 45 to 60 degrees in a northeast-southwest direction. It should be noted that the mineralized intervals in all the holes drilled thus far are not representative of the true width and the modelled pegmatite zone is being refined with every additional hole.

The interpretation that mineralization continues between the outcrop zones CO1 to CO3 has been verified with the most recent four holes. The widely spaced holes have confirmed several mineralized spodumene pegmatite intervals over a strike length of at least 750 metres and is open in all directions along strike and at depth. This verification has implications for the possible continuation of mineralization between other mineralized intervals in the 1.1 by 1.7 kilometre (km) area.

The drill program will continue to test the mineralization along strike in either direction in the CO1-CO3 Zones. Following that, the Company intends on testing other zones that are mineralized at surface, including the CO2 outcrop area. The CO2 Zone is located approximately 1.2 km to the east of the CO1 Zone, with an outcrop area measuring 30 m wide by 100 m long.

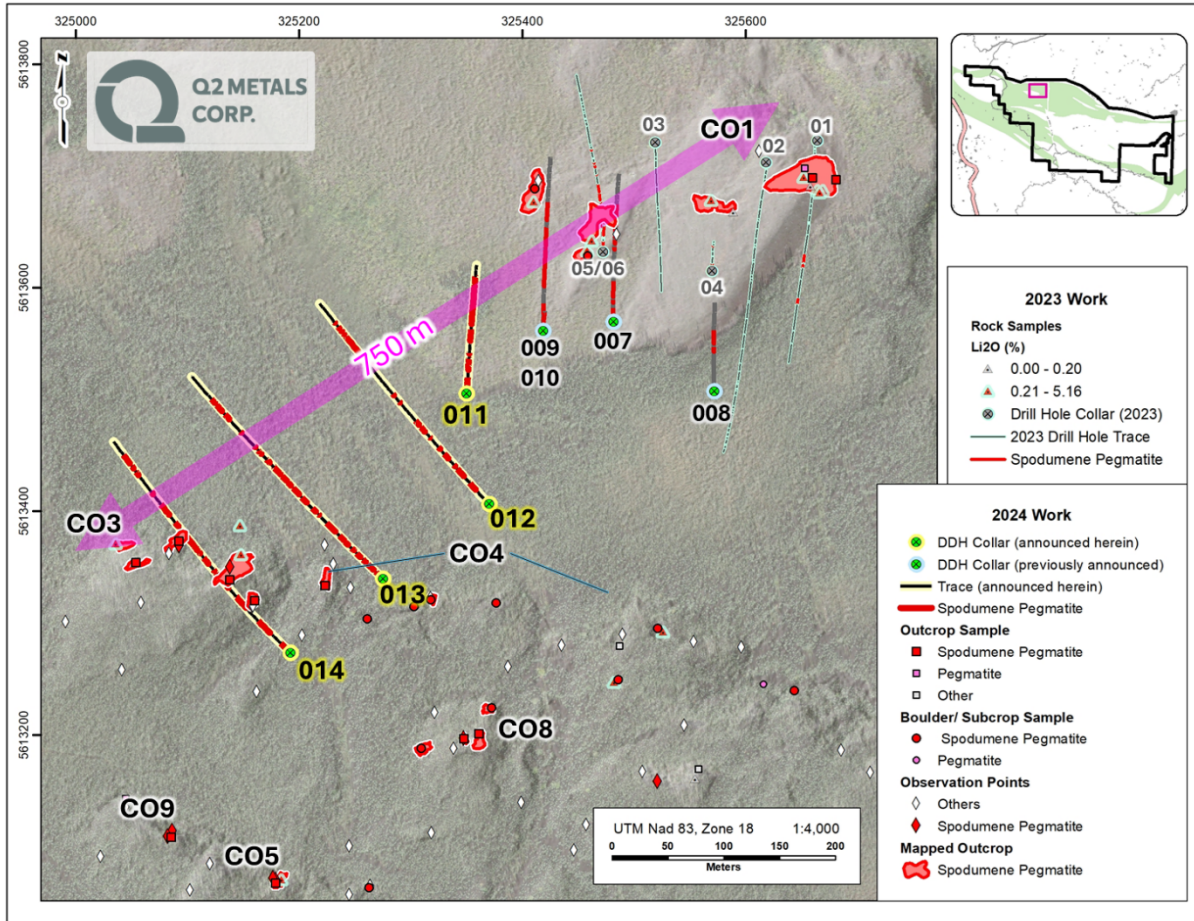


Figure 1. Summary of Drilling at the CO1 to CO3 zones

Table 1. Summary of Spodumene Pegmatite intervals at CO1 to CO3 Zone, Cisco Property

CISCO PROPERTY CO1 - CO3 ZONE				
Hole ID	From (m)	To (m)	Pegmatite Interval (m)	Aggregate Length of Mineralized Pegmatite (m)
CS24-011	17.3	28.3	11.0	125.1
	42.9	53.5	10.6	
	56.9	62.7	5.9	
	95.2	115.7	20.5	
	125.6	193.9	68.2	
	198.4	207.4	9.0	
CS24-012	23.6	34.3	10.7	78.1
	44.9	56.1	11.2	
	71.6	78.6	7.0	
	122.7	128.4	5.7	
	166.2	168.3	2.1	
	214.1	216.4	2.3	
	220.0	222.9	2.9	
	228.3	264.4	36.1	
CS24-013	17.0	24.2	7.2	120.0
	30.9	35.9	4.9	
	40.3	46.8	6.4	
	62.1	78.2	16.1	
	85.5	100.5	15.1	
	120.4	126.5	6.1	
	136.6	145.5	8.9	
	150.5	161.0	10.6	
	165.1	181.0	15.9	
	184.5	196.1	11.6	
	276.5	284.2	7.6	
289.8	299.3	9.6		
CS24-014	7.2	16.9	9.7	131.6
	37.5	58.3	20.8	
	80.8	100.2	19.4	
	115.3	118.3	3.0	
	137.3	139.6	2.3	
	154.9	164.1	9.3	
	176.6	198.1	21.5	
	215.1	221.0	5.9	
	233.4	249.6	16.2	
	265.4	268.7	3.3	
	294.8	299.5	4.7	
	304.9	308.0	3.1	
	312.5	325.0	12.6	

** only spodumene-pegmatite intervals measuring greater than 2 metres were included in the summary table. Some intervals include up to 3 metres of non-pegmatite in the reported interval if at least one pegmatite interval was measured greater than 2 metres.

Table 2. Summary of Drill Hole Collar Information, Cisco Property (CS24-011 to 014)

Hole_ID	Target	Northing	Easting	Elevation (m)	Azimuth	DIP	Hole Depth (m)
CS24-011	CO1	5613506	325350	285.0	0	-60	227.7
CS24-012	CO1	5613407	325370	283.9	315	-45	297.1
CS24-013	CO3	5613339	325275	285.9	315	-45	345.3
CS24-014	CO3	5613274	325192	292.1	315	-45	345.0

- Coordinates are in UTM NAD83, zone 18.
- All holes are NQ-size diamond drill core
- Azimuth and dip are reported as planned, and will deviate down-hole.
- Reported hole depths are subject to minor changes based on final core observations

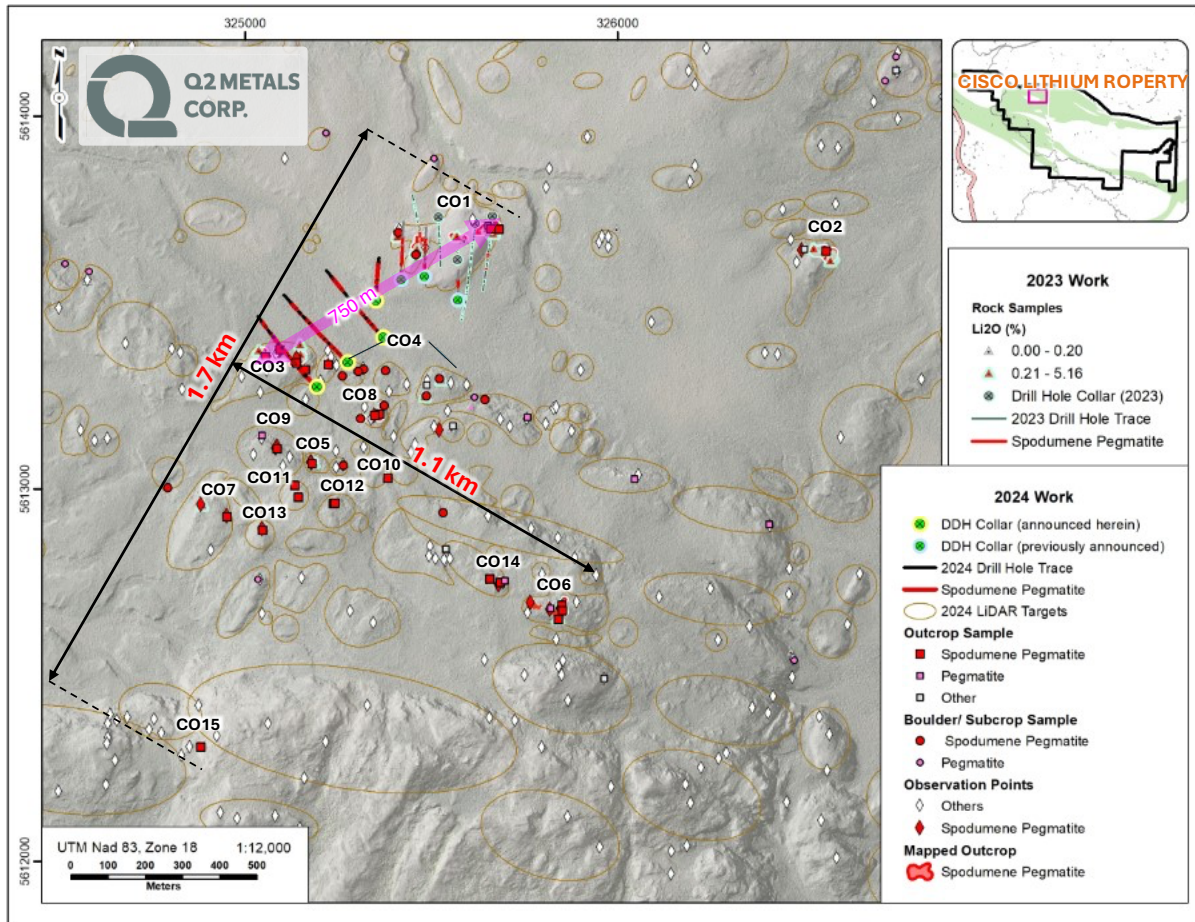


Figure 2. Extent of spodumene pegmatite mineralized zones at Cisco Property

About the Cisco Property

The Cisco Property is comprised of 222 mineral claims and is 11,374 hectares in size. It is located less than 10 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. The Property lies within the greater Nemaska Community lands of the Eeyou Istchee 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.

Sampling, Analytical Methods and QA/QC Protocols

All rock samples collected and drill core samples were shipped to SGS Canada's preparation facility in Val D'Or, Quebec, for standard sample preparation (code PRP92) which includes drying at 105°C, crush to 90% passing 2 mm, riffle split 500 g, and pulverize 85% passing 75 microns. The pulps will be shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples will be homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (code GE_ICM91A50).

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the sampling program.

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 for Q2.

About Q2 Metals Corp

Q2 Metals 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 both its 100-per-cent-owned Mia Lithium Property and the Cisco Lithium Property.

The Cisco lithium property is located approximately 150 km north of Matagami, Que., and comprises 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 metres of 1.40 percent lithium oxide (hole CS-23-05), cumulatively in five separate pegmatites.

The Company's exploration advancement at its 8,668-hectare 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.

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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, drilling results on the Cisco Property and inferences made therefrom, the potential scale of the Cisco Property, that the pegmatite body is trending roughly 45 to 60 degrees in a northeast-southwest direction, that there is a possible continuation of mineralization between other mineralized intervals in the 1.1 x 1.7km area, 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.

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